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**Summary for:** THE RIGHT PLACE, INC.

**The name of the DOMESTIC NONPROFIT CORPORATION:** THE RIGHT PLACE, INC.

**The name was changed from:** THE RIGHT PLACE PROGRAM on 02-14-2003

**Entity type:** DOMESTIC NONPROFIT CORPORATION

**Identification Number:** 800814691 **Old ID Number:** 737809

**Date of Incorporation in Michigan:** 10/13/1995

**Purpose:**

**Term:** Perpetual

**Most Recent Annual Report:** 2023

**Most Recent Annual Report with Officers & Directors:** 2022

**The name and address of the Resident Agent:**

Resident Agent Name: RANDY THELEN

Street Address: 125 OTTAWA AVENUE NW STE 450

Apt/Suite/Other:

City: GRAND RAPIDS

State: MI

Zip Code: 49503

**Registered Office Mailing address:**

P.O. Box or Street Address: 125 OTTAWA AVE NW

Apt/Suite/Other: SUITE 450

City: GRAND RAPIDS,  
MICHIGAN

State: MI

Zip Code: 49503

**The Officers and Directors of the Corporation:**

Title	Name	Address
PRESIDENT	RANDY THELEN	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
TREASURER	STEVE DOWNING	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
SECRETARY	DONNA FORD	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
DIRECTOR	TINA FREESE DECKER	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
DIRECTOR	SEAN WELSH	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
DIRECTOR	BILL PINK	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA

**Act Formed Under:** 162-1982 Nonprofit Corporation Act

The corporation is formed on a Directorship basis.

**Written Consent**

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**View filings for this business entity:**

## Business Entity Results

Number of Records: 9

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Name	Position	Individual's Address	Entity Name	ID No.	Old ID No.
RANDY THELEN	PRESIDENT	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA	<b>RESEARCH AND TECHNOLOGY INSTITUTE OF WEST MICHIGAN</b>	800800472	717761
RANDY THELEN	RESIDENT AGENT	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503	<b>RESEARCH AND TECHNOLOGY INSTITUTE OF WEST MICHIGAN</b>	800800472	717761
RANDY THELEN	DIRECTOR	1142 MRYTLE COURT HOLLAND, MI 49423 USA	<b>TDL LIMITED SERVICES, INC.</b>	800314221	296535
RANDY THELEN	TREASURER	1142 MRYTLE COURT HOLLAND, MI 49423 USA	<b>TDL LIMITED SERVICES, INC.</b>	800314221	296535
RANDY THELEN	DIRECTOR	THE RIGHT PLACE, 125 OTTAWA AVE., NW GRAND RAPIDS, MI 49503 USA	<b>THE ECONOMIC CLUB OF GRAND RAPIDS, INC.</b>	800813495	736062
RANDY THELEN	PRESIDENT	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA	<b>THE RIGHT PLACE FOUNDATION</b>	800926829	70769W
RANDY THELEN	RESIDENT AGENT	125 OTTAWA AVE N W STE 450 GRAND RAPIDS, MI 49503	<b>THE RIGHT PLACE FOUNDATION</b>	800926829	70769W
RANDY THELEN	PRESIDENT	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA	<b>THE RIGHT PLACE, INC.</b>	800814691	737809
RANDY THELEN	RESIDENT AGENT	125 OTTAWA AVENUE NW STE 450 GRAND RAPIDS, MI 49503	<b>THE RIGHT PLACE, INC.</b>	800814691	737809

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**MICHIGAN STRATEGIC FUND  
RESOLUTION 2023-139**

**APPROVAL OF AMENDED GUIDELINES FOR THE  
MICHIGAN STRATEGIC SITE READINESS PROGRAM**

**WHEREAS**, the Michigan Legislature enacted the Michigan Strategic Fund Act, MCL 125.2001 et. seq., (the “MSF Act”) to authorize the Michigan Strategic Fund (“MSF”) to provide incentives in the form of grants, loans, and other economic assistance for the development and improvement of Michigan’s economy;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the MSF;

**WHEREAS**, pursuant to Section 88t of the MSF Act, MCL 125.2088t, the MSF shall create and operate the Michigan strategic site readiness program to provide grants, loans, and other economic assistance for eligible applicants to conduct eligible activities for the purpose of creating investment-ready sites to attract and promote investment in this state for eligible activities on, or related to, strategic sites and mega-strategic sites (the “Strategic Site Readiness Program”);

**WHEREAS**, on January 11, 2022, the MSF Board created the Strategic Site Readiness Program and approved guidelines for the implementation and operation of the Strategic Site Readiness Program (the “SSRP Guidelines”);

**WHEREAS**, on January 24, 2023, the MSF Board amended the SSRP Guidelines;

**WHEREAS**, the MEDC recommends the MSF approve additional amendments to the SSRP Guidelines, as set forth in the attached Exhibit A (the “Amended SSRP Guidelines”); and

**WHEREAS**, the MSF wishes to approve the Amended SSRP Guidelines.

**NOW THEREFORE, BE IT RESOLVED**, the MSF Board approves the Amended SSRP Guidelines.

Ayes: Director Corbin, Wesley Eklund, Treasurer Eubanks, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Dan Meyering, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner

Nays: 0

Recused: 0

Lansing, Michigan  
August 22, 2023

ABOUT US

## BOARD OF DIRECTORS

The business and community leaders of Greater Grand Rapids currently serving on The Right Place, Inc. Board of Directors



**Steve Downing\* |  
Chair**

President & CEO, Gentex  
Corporation



**Bill Pink, Ph.D. \* | Vice  
Chair/Treasurer**

President, Ferris State  
University

Sara Armbruster – President & CEO, Steelcase



Julius Suchy – Township Manager, Ada Township (Public Partner Representative)

Renee Tabben\* – Managing Director, Market Executive, Merrill Lynch Wealth Management Market, Bank of America

Randy Thelen\* – President & CEO, The Right Place, Inc.

David L. Van Andel – Chairman & CEO, Van Andel Institute

Al Vanderberg – County Administrator/Controller, Kent County

Mike VanGessel – CEO, Rockford Construction

Sozon Vatikiotis – Chief Operating Officer & Chief Administrative Officer, Acrisure

Mark Washington – City Manager, City of Grand Rapids

Mark J. Wassink – Managing Partner, Warner Norcross + Judd, LLP

Thomas G. Welch, Jr. – Regional President, Fifth Third Bank – West Michigan

Sean P. Welsh\* – Regional President, PNC Bank



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

July 23, 2024

9:00am

- I. CALL TO ORDER & ROLL CALL**
- II. PUBLIC COMMENT**
- III. COMMUNICATIONS**
  - a. Chief Compliance Officer Quarterly Report .....2
- IV. CONSENT AGENDA**
  - a. Proposed July 9, 2024, Meeting Minutes .....4
  - b. Michigan International Technology Center Redevelopment Authority: Act 381 Work Plan Amendment .....21
  - c. Bagley Forest Properties, LLC: MCRP Amendment .....31
  - d. Gentex Corporation: Reauthorization of Performance-Based Grants .....39
  - e. RAP Grant Agreement Amendments .....53
  - f. Revised 2024 Schedule of MSF Regular Meetings.....60
- V. ATTRACT RETAIN AND GROW BUSINESS**
  - a. The Dow Chemical Company and Dow Silicones Corporation: A resolution to approve a Critical Industry Program performance-based grant in the amount of \$120,000,000, a 10-year extension of an MSF-Designated Renaissance Zone, termination of a Michigan Economic Growth Authority Tax Credit to The Dow Chemical Company, and a 15-year, 100% State Essential Services Assessment Exemption to Dow Silicones Corporation. ....70  
*Locations: City of Midland; Charter Township of Williams*
- VI. ADMINISTRATIVE**
  - a. Michigan Community Revitalization Program (MCRP) Financial Reporting Requirement Waivers: A resolution to allow for the waiver of certain financial reports currently required in (MCRP) Agreements. ....103
- VII. INFORMATIONAL**
  - a. Delegation of Authority Report .....109

\*NOTE: Hyperlinked bookmarks are included on this page to aid document navigation - click on the project title to access the project memo.

Amendments for the Marshall Area Economic Development Alliance, and (3) a mutual rescission of a Critical Industry Program Grant and a SESA Exemption Amendment for Ford Motor Company.

Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2024-096 for the Critical Industry Program Grant Amendment to Ford Motor Company. Leon Richardson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Charles P. Rothstein motioned for the approval of Resolution 2024-097 for the mutual rescission of a Michigan Strategic Fund-designated Renaissance Zone to Ford Motor Company, on behalf of BlueOval Battery Michigan, LLC. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Susan Corbin motioned for the approval of Resolution 2024-098 for the State Essential Services Assessment Exemption authorization to Ford Motor Company, on behalf of BlueOval Battery Michigan, LLC. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Quentin L. Messer, Jr. motioned for the approval of Resolution 2024-099 for the mutual rescission of a Critical Industry Program Grant for Ford Motor Company. Leon Richardson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Cindy Warner motioned for the approval of Resolution 2024-100 for the State Essential Services Assessment Exemption Amendment for Ford Motor Company. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Cindy Warner motioned for the approval of Resolution 2024-101 for the Strategic Site Readiness Program Grant Amendments to the Marshall Area Economic Development Alliance. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

**b. Resolutions 2024-102; 2024-103; 2024-104; 2024-105 Gestamp North America, Inc. State Essential Services Assessment Exemptions and Michigan Business Development Program Grant.** Amanda Baker, Senior Business Development Manager, supported by Matthew Chasnis, Senior Business Development Project Manager, Susana Tello of Gestamp North America, and Brad Kersten of Chesterfield Township, provided the Board with information regarding these actions. These actions involve the consideration of four resolutions to approve a Michigan Business Development Program Grant in the amount of up to \$5,000,000 to Gestamp North America, Inc., and three 15-year 100% State Essential Services Assessment Exemptions with an estimated value of up to \$5,963,232 to Gestamp Mason, LLC, Gestamp Saint Clair, LLC, and Gestamp Washtenaw, LLC.

Following discussion, Leon Richardson motioned for the approval of Resolution 2024-102 for the approval of the Michigan Business Development Program Grant to Gestamp North America Inc. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Susan Corbin motioned for the approval of Resolution 2024-103 for the approval of a State Essential Services Assessment Exemption to Gestamp Mason, LLC. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius

Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Charles P. Rothstein motioned for the approval of Resolution 2024-104 for the approval of a State Essential Services Assessment Exemption to Gestamp Saint Clair, LLC. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Quentin L. Messer, Jr. motioned for the approval of Resolution 2024-105 for the approval of a State Essential Services Assessment Exemption to Gestamp Washtenaw, LLC. Susan Tellier seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

*Randy Thelen left the meeting at 9:57 a.m.*

## **VI. DEVELOP ATTRACTIVE PLACES**

**a. Resolutions 2024-106 & 2024-107 Broadway Detroit Development II, LLC Michigan Community Revitalization Program Other Economic Assistance Loan and Act 381 Work Plan.** Megan McGreal, Senior Community Development Manager, supported by Roger Basmajian of Basco Detroit and David Howell of the Detroit Economic Growth Corporation, provided the Board with information regarding these actions. These actions involve the consideration of two resolutions to approve a Michigan Community Revitalization Program Other Economic Assistance Loan in the amount of up to \$8,219,556 for Broadway Detroit Development II, LLC, and a Brownfield Act 381 Work Plan for eligible activities capped at \$3,455,600 for the City of Detroit Brownfield Redevelopment Authority.

Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2024-106 for the approval of the Michigan Community Revitalization Program Other Economic Assistance Loan. Leon Richardson seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew

Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

Cindy Warner motioned for the approval of Resolution 2024-107 for the approval of the Act 381 Work Plan. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

**b. Resolution 2024-108 Coleman Allen, LLC Michigan Community Revitalization Program Other Economic Assistance Loan Participation.** Dominic Romano, Senior Community Development Manager, supported by Ronita and Gregory Coleman and Mayor Tim Greimel of the City of Pontiac, provided the Board with information regarding this action. This action involves the consideration of a resolution to approve a Michigan Community Revitalization Program Other Economic Assistance Loan Participation in the amount of up to \$2,673,400 for Coleman Allen, LLC.

Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2024-108 for the Michigan Community Revitalization Program Other Economic Assistance Loan. Cindy Warner seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

## **VII. SUPPORT SMALL BUSINESS**

**a. Resolution 2024-109 BerQ US Investments, LLC Private Activity Bond Inducement Amendment.** Amber Westendorp, Capital Project and Portfolio Manager, supported by Marty Ryan of BerQ RNG and Amelia Livingway of Dickinson-Wright provided the Board with information regarding this action. This action involves consideration of a resolution to approve a Private Activity Bond Inducement amendment for the addition of two project sites, located in Farewell, Michigan, and Kalamazoo, Michigan, and an increase of the private activity bond in the amount of up to \$235,000,000 to BerQ US Investments, LLC.

Following discussion, Quentin L. Messer, Jr. motioned for the approval of Resolution 2024-109 for the Private Activity Bond Inducement Amendment. Susan Corbin seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.



*Randy Thelen rejoined the meeting remotely at 10:22 a.m.*

**b. Resolution 2024-110 eLab Capital Partners III, Michigan Innovation Fund LP State Small Business Credit Initiative (SSBCI) 2.0 Small Business Venture Capital Program.**

Chris Cook, supported by Matthew Johnson-Roberson, Trista Van Tine, and Paul Brown of eLab Capital Partners III, provided the Board with information regarding this action. This action involves the consideration of up to \$11 million of SSBCI 2.0 Small Business Venture Capital Program funding in the form of a limited partner investment in eLab Capital Partners III, Michigan Innovation Fund LP.

Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2024-110 to approve the SSBCI 2.0 Small Business Venture Capital Program funding request. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

**c. Resolution 2024-111 Side Door Michigan I, LP State Small Business Credit Initiative (SSBCI) 2.0 Small Business Venture Capital Program.** Chris Cook, supported by Jeff Jorge, Edward Kim, and Andrew Batey of Side Door Ventures, provided the Board with information regarding this action. This action involves the consideration of up to \$9.8 million of SSBCI 2.0 Small Business Venture Capital Program funding in the form of a limited partner investment to Side Door Michigan I, LP.

Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2024-111 to approve the SSBCI 2.0 Small Business Venture Capital Program funding request. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

## **VIII. ADMINISTRATIVE**

**a. Resolution 2024-112 Renaissance Zone Amendment Guidelines.** Christin Armstrong, Senior Vice President of Business Development Programs and Execution, provided the Board with information regarding this action. This action involves the consideration of a resolution to approve Renaissance Zone Program Amendment Guidelines.

Cindy Warner motioned for the approval of Resolution 2024-112 to approve Renaissance Zone Program Amendment Guidelines. Quentin L. Messer, Jr. seconded the motion. **The motion**

**MICHIGAN STRATEGIC FUND**

**RESOLUTION 2024-116**

**REAUTHORIZATION OF A MICHIGAN BUSINESS DEVELOPMENT PROGRAM  
GRANT TO GENTEX CORPORATION**

**WHEREAS**, the Michigan legislature passed legislation establishing the 21<sup>st</sup> Century Jobs Trust Fund initiative that was signed into law;

**WHEREAS**, the Michigan Economic Development Corporation (the “MEDC”) provides administrative services to the Michigan Strategic Fund (the “MSF”) for 21<sup>st</sup> Century Jobs Trust Fund programs;

**WHEREAS**, pursuant to MCL 125.2088r, the MSF shall create and operate the Michigan Business Development Program (the “MBDP”) to provide grants, loans and other economic assistance to qualified businesses that make qualified investments or provide qualified new jobs in Michigan;

**WHEREAS**, on December 21, 2011, by Resolution 2011-184, the MSF Board (i) created the MBDP, and (ii) adopted the guidelines for the MBDP, as later amended on December 8, 2020 by Resolution 2020-146 (the “Guidelines”);

**WHEREAS**, pursuant to SFCR 125.2088r-1 (the “Delegation”), the MSF Board approved the MSF Fund Manager or the MSF President to negotiate the terms and conditions and execute all final documents necessary to effectuate awards and decisions approved under the MBDP in accordance with the Guidelines (the “Transaction Documents”);

**WHEREAS**, the MSF Act, MCL 125.2001 et seq. and the Delegation require that MBDP awards over \$1 million must be approved by the MSF Board;

**WHEREAS**, the MSF Board approved a \$5,500,000 MBDP performance based grant (the “Award”) to Gentex Corporation (the “Company”) on July 26, 2022 to expand its high-tech manufacturing and distribution in Ottawa County in accordance with the term sheet attached as Exhibit A (the Term Sheet);

**WHEREAS**, pursuant to the Guidelines, the Company is a Qualified Business and the Project is eligible as an Innovation MBDP because the Company committed to the creation of at least 25 Qualified New Jobs and Project falls within motor vehicle parts, an innovation industry;

**WHEREAS**, the MEDC has completed the background check in accordance with the MSF policy, and the Project may proceed for MSF consideration; and

**WHEREAS**, the Company is requesting that the MSF Board reauthorize the Award (the Reauthorization Request) and the MEDC recommends that the MSF Board approve the Reauthorization Request in accordance with the Term Sheet, subject to: (i) available funding; (ii) final due diligence performed to the satisfaction of the MEDC; and (iii) execution of the Transaction Documents, within 120 days of the date of this Resolution (“Time Period”), or this Resolution shall have no effect; provided however, at the sole discretion of the MSF Fund Manager, the Time Period may be extended for up to an additional 60 days (collectively, the “MBDP Award Recommendation”).

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the MBDP Award Recommendation.

Ayes: Britany L. Affolter-Caine, Wesley Eklund, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Dan Meyering, Jennifer Nelson (on behalf of Chairman Messer, designation attached), Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner



None: None

Recused: None

Lansing, Michigan  
July 23, 2024



**DEVELOPMENT PROGRAM**  
**Performance Based Incentive - Term Sheet - Summary**

---

The following is a summary of the highlights of the project and basic terms for which the Company desires grant support from the Michigan Strategic Fund (“MSF”) under the Michigan Business Development Program (“MBDP”).

**Date:** May 31, 2024

<b>Company Name:</b>	Gentex Corporation and/or its affiliates and subsidiaries.
<b>Project Location:</b>	Ottawa County
<b>MBDP Incentive Type:</b>	Performance Based Grant
<b>Maximum Amount of MBDP Incentive:</b>	Up to \$5,500,000
<b>Base Employment Level:</b>	At least 4,839, at the time of first disbursement of funds and thereafter
<b>Maximum Number of Qualified New Jobs (“QNJ”):</b>	Up to 500 Full-Time Jobs in at the Project Location
<b>Municipality Supporting Project:</b>	Zeeland Charter Township has agreed to provide staff, financial or economic assistance in support of the project.
<b>Start Date for Measurement of Creation of Qualified New Jobs:</b>	July 26, 2022 (Date of MSF Approval)
<b>Term of the Agreement:</b>	October 31, 2025
<b>Milestone Based Incentive:</b>	Disbursements will be made over a two-year period and each are contingent upon compliance with the Agreement and performance based on job creation, as follows: <b>\$11,000</b> per QNJ for the creation of a minimum of <b>78</b> jobs up to a maximum of <b>111</b> jobs. <b>\$11,000</b> per QNJ for the creation of a minimum of <b>162</b> jobs up to a maximum of <b>231</b> jobs. <b>\$11,000</b> per QNJ for the creation of a minimum of <b>350</b> jobs up to a maximum of <b>500</b> jobs.

*The detailed numbers, and statutorily required repayment and reporting provisions, will be reflected in the subsequent transaction documents.*

**MICHIGAN STRATEGIC FUND  
RESOLUTION 2024-117**

**REAUTHORIZATION OF A JOBS READY MICHIGAN PROGRAM GRANT TO  
GENTEX CORPORATION**

**WHEREAS**, the Michigan legislature enacted the Michigan Strategic Fund Act, MCL 125.2001 et. seq., (“MSF Act”) to enable the Michigan Strategic Fund (“MSF”) to provide incentives in the form of grants, loans and other economic assistance for the development and improvement of Michigan’s economy;

**WHEREAS**, pursuant to the MSF Act, specifically MCL 125.2088(b)(2)(c), funds appropriated to the MSF under the Michigan Business Development Program (“MBDP”) are authorized to be expended for programs or activities authorized under the MSF Act, so long as the programs or activities provide for repayment for breach of the written agreement or the failure to meet measurable milestones;

**WHEREAS**, on April 23, 2019, via MSF Resolution 2019-066, the MSF (i) created the Jobs Ready Michigan Program (“JRMP”) by transferring funds from the MBDP to fund grants to eligible business applicants to support talent recruitment or training needs to retain or create jobs, and (ii) adopted the guidelines for the JRMP (the “Guidelines”);

**WHEREAS**, the MSF Board approved a \$1,890,000 JRMP performance based grant (the “Award”) to Gentex Corporation (the “Company”) on July 26, 2022 to expand its high-tech manufacturing and distribution in Ottawa County in accordance with the term sheet attached as Exhibit A (the Term Sheet);

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the MSF; and

**WHEREAS**, the Company is requesting that the MSF Board reauthorize the Award (the Reauthorization Request) and the MEDC recommends that the MSF Board approve the Reauthorization Request in accordance with the Term Sheet, subject to: (i) available funding, (ii) final due diligence performed to the satisfaction of the MEDC; and (iii) execution of a grant agreement in accordance with the MSF Act and the Guidelines, within 120 days of the date of this Resolution (“Time Period”), or this Resolution shall have no effect; provided however, at the sole discretion of the MSF Fund Manager, the Time Period may be extended for up to an additional 60 days (collectively, the “JRMP Award Recommendation”).

**NOW THEREFORE, BE IT RESOLVED**, the MSF Board approves the JRMP Award Recommendation; and

**BE IT FURTHER RESOLVED**, the MSF Fund Manager, or the MSF President, is directed to negotiate the terms and conditions and execute all final documents necessary to effectuate the JRMP Award Recommendation in accordance with the MSF Act and the Guidelines.

Ayes: Britany L. Affolter-Caine, Wesley Eklund, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferrich, designation attached), Dan Meyering, Jennifer Nelson (on behalf of Chairman Messer, designation attached), Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
July 23, 2024



**EXHIBIT A**  
**JOBS READY MICHIGAN PROGRAM**  
**Performance Based Incentive - Term Sheet - Summary**

---

The following is a summary of the highlights of the project and basic terms for which the Company desires grant support from the Michigan Strategic Fund (“MSF”) under the Jobs Ready Michigan Program (“JRMP”).

**Date:** May 31, 2024

<b>Company Name:</b>	Gentex Corporation and/or its affiliates and subsidiaries.
<b>Project Location:</b>	Ottawa County
<b>JRMP Incentive Type:</b>	Performance Based Grant
<b>Maximum Amount of JRMP Incentive:</b>	Up to \$1,890,000
<b>Start Date for Measurement of Eligible Activities:</b>	July 26, 2022
<b>Term of the Agreement:</b>	October 31, 2025
<b>Milestone Based Incentive:</b>	Disbursements will be made over a two-year period and will be performance based on job creation as follows: Milestone 1: Up to \$419,580 based on \$3,780 per employee upon demonstrated documentation of the completion of the fully trained and certified program. Milestone 2: Up to \$453,600 based on \$3,780 per employee upon demonstrated documentation of the completion of the fully trained and certified program. Milestone 3: Up to \$1,016,820 based on \$3,780 per employee upon demonstrated documentation of the completion of the fully trained and certified program.

*The detailed numbers, and statutorily required repayment and reporting provisions, will be reflected in the subsequent transaction documents.*



## MEMORANDUM

**Date:** July 23, 2024

**To:** Michigan Strategic Fund Board

**From:** Lori Mullins, Vice President Place Incentives

**Subject:** Request for Approval of Revitalization and Placemaking Grant Agreement Amendments

---

### Request

On December 7, 2021, the Michigan Strategic Fund (“MSF”) Board authorized the Revitalization and Placemaking (“RAP”) Program to deploy \$100 million in American Rescue Plan funding to address the COVID-19 impacts in Michigan communities through rehabilitation of vacant, underutilized, blighted and historic structures and the development of permanent place-based infrastructure associated with traditional downtowns, social-zones, outdoor dining and place-based public spaces.

All RAP awards are structured as grants that provide up to 50 percent of a project’s eligible costs and require performance milestones and reporting. Awards must meet all requirements of the American Rescue Plan Act of 2021, Public Law 117-2 and comply with its attendant federal regulations, 31 CFR 35, as may be amended from time to time.

Federal Guidance has recently been updated to allow existing RAP agreements to be increased to account for change orders or contract contingencies so long as: 1. the increased costs are not considered new obligations and 2. the amended contract is within substantially the same scope accomplishing substantially the same purpose as the original contract. Furthermore, under this Federal guidance, the additional funds must come from existing program funds already available or from a reallocation of funds from projects that are under budget or are no longer feasible.

In order to take advantage of this new benefit and avoid having to return funds to the Federal Department of Treasury, the MEDC is requesting authority amend RAP grant agreements to expressly provide for change orders or contract contingencies as may be necessary to support the project in compliance with the new Federal guidance. Staff is also requesting authority to reallocate program funds to support these increases as funds become available and in compliance with the Federal guidelines (the “Amendment Language and Reallocation Request”).

In addition, for many RAP Grant Agreements there is a July 31, 2024 deadline for submission of the first disbursement milestone, staff is requesting the ability to amend this milestone to a date acceptable to the MSF Fund Manager, but no later than November 15, 2024. This will allow certain RAP grantees to complete additional activities, incurring greater eligible costs – which allows for more efficient distribution of the Federal funds prior to December 31, 2026, the date by which per federal deadlines require all RAP funds to be expended by. Staff is also requesting authorization for the MSF Fund Manager to amend other disbursement milestone dates as necessary to administer the program and as allowed within the ARPA Regulations (the “Milestone Date Changes.”).

**Background**

On December 7, 2021, the Michigan Strategic Fund (“MSF”) Board authorized the Revitalization and Placemaking (“RAP”) Program to deploy \$100 million in American Rescue Plan funding. All RAP awards are structured as grants that provide up to 50 percent of a project’s eligible costs and require performance milestones and reporting. Awards must meet all requirements of the American Rescue Plan Act of 2021, Public Law 117-2 and comply with its attendant federal regulations, 31 CFR 35, as may be amended from time to time. Grant awards may be made directly to individual projects, or to local or regional partner organizations for regranting as part of a coordinated subgrant program.

On September 7, 2022, the MSF approved the first slate of grants under the RAP Program. To date, all RAP Program funding has been allocated. All RAP funds must be expended by December 31, 2026, per federal deadlines.

**Recommendation**

The MEDC Staff recommends approval of the Amendment Language and Reallocation Request and authorization for the requested Milestone Date Changes.

**MICHIGAN STRATEGIC FUND**

**RESOLUTION 2024-118**

**APPROVAL OF REVITALIZATION AND PLACEMAKING (RAP) GRANT AGREEMENT AMENDMENTS**

**WHEREAS**, the Michigan Legislature enacted the Michigan Strategic Fund Act, MCL 125.2001 et. seq., (the “MSF Act”) to authorize the Michigan Strategic Fund (“MSF”) to provide incentives in the form of grants, loans, and other economic assistance for the development and improvement of Michigan’s economy;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the MSF;

**WHEREAS**, the State of Michigan fiscal year 2022 budget was approved with \$100 million allocated to community revitalization and placemaking investments that will enable population and tax revenue growth through the revitalization and repurposing of vacant, underutilized, blighted or historic buildings and place-based infrastructure (the “RAP Funds”);

**WHEREAS**, on December 7, 2021 by Resolution 2021-154, the MSF Board has approved the Revitalization and Placemaking Program (“RAP Program”) and the RAP Program Guidelines as amended on February 22, 2022 by Resolution 2022-029 (“RAP Guidelines”) to address the impacts of COVID-19 by investing in projects that rehabilitate vacant and blighted buildings and historic structures and the development of permanent place-based infrastructure associated with social zones and traditional downtowns, outdoor dining, and place-based public spaces;

**WHEREAS**, all RAP Program awards are structured as grants that provide up to 50 percent of a project’s eligible costs and require performance milestones and reporting. Awards must meet all requirements of the American Rescue Plan Act of 2021, Public Law 117-2 and comply with its attendant federal regulations, 31 CFR 35, (the “ARPA Regulations”) as may be amended from time to time;

**WHEREAS**, ARPA Regulations have recently been updated to allow for agreements to be amended for change orders and contract contingencies and RAP Funds to be reallocated after the obligation deadline under certain circumstances as long as the agreements include specific amendment language (the “Amendment Language and Reallocation Authorization”);

**WHEREAS**, in order to ensure that all of the RAP Funds are used most efficiently to support RAP projects in Michigan, the MEDC recommends support for addition of the Amendment Language and Reallocation Authorization to all RAP Agreements in compliance with ARPA Regulations;

**WHEREAS**, the MEDC also recommends giving the MSF Fund Manager authorization to amend the first disbursement milestone deadlines within any RAP Agreement to a date no later than November 15, 2024, and to extend other milestone dates as necessary to account for construction delays and as necessary to administer the RAP Program within the ARPA Regulations, but no longer than 6 months (the “Milestone Date Changes”);

**WHEREAS**, the MEDC also recommends giving the MSF Fund Manager authorization to increase the award amount of existing RAP Program awards to account for change orders or contract contingencies so long as the increased costs comply with updated ARPA Regulations, including requiring that the increases are not new obligations, the amended contract is within substantially the same scope accomplishing substantially the same purpose as the original contract, and the additional funds come from existing RAP Funds already available or from a reallocation of RAP Funds from RAP Program awards that are under budget or are no longer feasible (the “Reallocation Authorization”);

**WHEREAS**, the MSF Board wishes to approve the Amendment Language and Reallocation, Milestone Date Changes and Reallocation Authorization (collectively, the “RAP Amendment Recommendations”); and

**WHEREAS**, by Resolution 2021-155, the MSF approved the MSF Fund Manager or the MSF President to negotiate the terms and conditions and execute all final documents necessary to effectuate awards and decisions approved under the RAP Program.

**NOW, THEREFORE, BE IT RESOLVED**, that the MSF Board authorizes approval of the RAP Amendment Recommendations.

Ayes: Britany L. Affolter-Caine, Wesley Eklund, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Dan Meyering, Jennifer Nelson (on behalf of Chairman Messer, designation attached), Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
July 23, 2024



**MICHIGAN STRATEGIC FUND  
RESOLUTION**

**2024-113**

**APPROVAL OF THE JULY 23, 2024, CONSENT  
AGENDA FOR THE MICHIGAN STRATEGIC FUND  
BOARD**

**WHEREAS**, on November 20, 2013, Michigan Strategic Fund (“MSF”) approved use of consent agendas at MSF Board meetings, pursuant to defined consent agenda guidelines (the “Consent Agenda”);

**WHEREAS**, on February 25, 2014, the MSF Board approved Guidelines for Preparation and Approval of Consent Agendas for the MSF, which were subsequently amended and restated by the MSF Board on October 24, 2023,

**WHEREAS**, the Michigan Economic Development Corporation (the “MEDC”) provides administrative services to the MSF and

**WHEREAS**, pursuant to the recommendation of the MEDC, the MSF Board wishes to approve the Consent Agenda items listed below.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF approves the Consent Agenda items listed below and identified in the final Consent Agenda for this MSF Board meeting:

Consent Agenda Items:

- a. Proposed July 9, 2024, Meeting Minutes
- b. Michigan International Technology Center Redevelopment Authority: Act 381 Work Plan Amendment
- c. Bagley Forest Properties, LLC: MCRP Amendment
- d. Gentex Corporation: Reauthorization of Performance-Based Grants
- e. RAP Grant Agreement Amendments
- f. Revised 2024 Schedule of MSF Regular Meetings

Ayes:           Britany L. Affolter-Caine, Wesley Eklund, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferrich, designation attached), Dan Meyering, Jennifer Nelson (on behalf of Chairman Messer, designation attached), Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner

Nays:           None

Recused:       None

Lansing, Michigan  
July 23, 2024

**MICHIGAN STRATEGIC FUND**

**RESOLUTION 2024-124**

**APPROVAL OF A WAIVER TO  
MICHIGAN COMMUNITY REVITALIZATION PROGRAM  
AGREEMENT FINANCIAL REPORTING REQUIREMENTS**

**WHEREAS**, the Michigan legislature amended the Michigan Strategic Fund Act, MCL 125.2001 et. seq. (the “Act”), to add Chapter 8C (being MCL 125.2090 – MCL 125.2090d) to enable the Michigan Strategic Fund (the “MSF”) to create and operate the Michigan Community Revitalization Program (the “MCRP”) to provide incentives in the form of grants, loans and other economic assistance for redevelopment of communities in Michigan;

**WHEREAS**, the Michigan Economic Development Corporation (“MEDC”) provides administrative services to the MSF for the MCRP;

**WHEREAS**, on December 21, 2011, by Resolution 2011-185, the MSF (i) created the MCRP, (ii) adopted the guidelines for the MCRP, as later amended on January 25, 2022;

**WHEREAS**, several older MCRP agreements (each, a “Legacy Agreement”) require annual submission of financial statements or specific aspects of such statements to the MSF (the “Financial Statement Requirement”) regardless of the need for the MSF to review them; and

**WHEREAS**, MEDC staff is requesting MSF Board approval authorizing the Grant Manager, Project Manager, or similarly identified Compliance staff administrator to waive the Financial Statement Requirement in any Legacy Agreement provided that (1) the MCRP awardee is otherwise in compliance with their MCRP Agreement, (2) the MSF retains its right to demand financial statements from the MCRP awardee upon request, and (3) no reasonable cause currently exists for the MSF to demand financial statements from the MCRP awardee (the “Amendment Recommendation”).

**NOW, THEREFORE, BE IT RESOLVED**, that the MSF hereby approves the Amendment Recommendation.

Ayes: Britany L. Affolter-Caine, Wesley Eklund, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Dan Meyering, Jennifer Nelson (on behalf of Chairman Messer, designation attached), Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner

Nays: None

Recused: None

Lansing, Michigan  
July 23, 2024

September 20, 2023

MSF Fund Manager  
MEDC  
300 N. Washington Square  
Lansing, Michigan

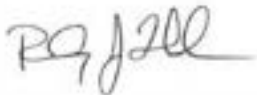
Dear Fund Manager,

This is to advise that I am recusing myself from voting and excuse myself during the discussion of the following items on the Michigan Strategic Fund Board Meeting Agenda on September 26, 2023.

- Contractual Small Business Solutions and Services
- Strategic Site Readiness program

The reason for my recusal is I have a potential conflict with these items due to a potential MSF grant to RPI related to this project.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy Thelen". The signature is written in a cursive style with a long horizontal stroke at the end.

Randy Thelen

## Critics cite conflict of interest in questioning Whitmer's appointment

By Bruce Walker | The Center Square  
Apr 28, 2023



An April 2023 protest in Big Rapids, Michigan, was against the Gotion Inc. plant in Mecosta County's Green Charter Township.

Bruce Walker | The Center Square

(The Center Square) – On Thursday, Gov. Gretchen Whitmer named The Right Place president and CEO Randy Thelen to the Michigan Strategic Fund board.

Seven days prior, the Democratic majority of the Senate Appropriations Committee approved a \$50 million transfer to the Grand Rapids-based nonprofit The Right Place from the taxpayer-funded Michigan Economic Development Corp.'s Strategic Outreach and Attraction Reserve fund. The money will be used for site preparation for the Gotion Inc. electric vehicle battery manufacturing plant in Mecosta County.

Gotion received \$125 million of the reserve fund money for the EV battery plant.

Thelen – not to be confused with his distantly relative Gotion Vice President of North American Manufacturing Chuck Thelen – also served on the Economic Development Corp. in the past, according to his **corporate biography**.

"Without knowing more details, it does appear to be a conflict of interest and could have the appearance of a quid-pro-quo," University of Michigan-Flint economics professor Chris Douglas told The Center Square. "It also has the appearance of the crony capitalism that has characterized the usage of the \$9 billion state budget surplus, where the surplus has been spent on subsidizing politically connected industries rather than on public goods that benefit everyone, such as roads and bridges."

Thelen was recommended to the strategic fund board by Senate Majority Leader Winnie Brinks, D-Grand Rapids. An email from The Center Square to Brinks' office brought a response that there was confusion between two men sharing the same last name.

Thelen is not the only **strategic fund board member** associated with Gotion in Mecosta County's Green Charter Township. Bill Pink is president of Ferris State University in Big Rapids, which stands to make significant money from the Gotion deal. Pink also sits on the Executive Committee of the Economic Development Corp. Pink has championed the Gotion project from its inception.

"This kind of conflict of interest is incredibly common in the world of economic development," John Mozena, president of The Center for Economic Accountability, told The Center Square. "The MEDC and MSF boards are supposed to represent the interests of the people of Michigan, but in reality, they represent the interests of the industries and politicians who benefit from keeping the corporate welfare flowing."

Mozena noted the chairman of the strategic fund executive committee is the CEO of Detroit-area billionaire businessman Dan Gilbert's real estate company.

"What's one more crony being added to the mix?" he asked.

But he doesn't say what some might perceive as cronyism is limited to one particular party.

"This is just how so-called 'economic development' works in Michigan and has for a very long time," he said.

As an example, he mentioned Doug Rothwell, a former president and CEO of the Economic Development Corp. under Republican Gov. John Engler. Rothwell subsequently ran General Motors' global real estate operations, before being selected as the first president and CEO of Business Leaders for Michigan, an organization that lobbied for state subsidies on behalf of corporations. Republican Gov. Rick Snyder named Rothwell to the Economic Development Corp. where he played a significant role in directing subsidies to state businesses.

"As I told the MSF Board in February when I testified against the subsidies for Ford/CATL battery plant in Marshall," Mozena said, "As members of this board, you are supposed to be guarding against politicians and powerful interests capturing the mechanisms of state government for their own benefit, at the expense of taxpayers. You are supposed to be representing the interests of the people of the state of Michigan. But for 30 years, this body and its predecessor have rubber-stamped some of the greatest corporate welfare boondoggles in American history."

In a text to The Center Square, Rep. Andrew Beeler, R-Port Huron, also weighed in against Thelen's appointment. Beeler's objection includes mention of Gotion's **Chinese ties**.

"With this appointment, Governor Whitmer and legislative Democrats are taking economic development further in the wrong direction," Beeler wrote in the text. "The Michigan Strategic Fund has already been far too willing to award taxpayer dollars to companies tied to the Chinese government and it's ridiculous for Democrats to add a board member who has been so invested in the misguided Gotion project."

In a joint email response to The Center Square, former U.S. ambassadors Pete Hoekstra and Joseph J. Cella also stated they take issue with Gotion's alleged Chinese origins and the 501(c)(3) nonprofit status of The Right Place.

The two wrote, "We will be calling on the state legislature to convene a bipartisan panel and investigate how a 501(c)(3) received \$50 million for 'infrastructure improvements' from the MSF whose CEO is now on their board," they said. "We continue to see the worst of practices and woefully lacking due diligence and strict scrutiny."

---

 Pork Stories

## Michigan budget gives \$5M for collection of racist images

Ferris State's Jim Crow Museum has taken in \$6M from taxpayers over two years

By Jamie A. Hope | August 11, 2023



In 2024, a single museum at Ferris State University will receive 8% of the state funds that the entire university will get. (Screenshot: Jim Crow Museum Virtual Tour)



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The state of Michigan is granting \$5 million from the 2024 state budget to Ferris State University's Jim Crow Museum of Racist Imagery.

This is the second time in two years the museum has received money from the state. It was given \$1 million in the 2023 budget, bringing the total to \$6 million in two years.

The museum “uses objects of intolerance to teach tolerance and promote social justice,” according to its [website](#).

## Teaching Tolerance With Objects of Intolerance

The Jim Crow Museum of Racist Imagery is the nation's largest publicly accessible collection of artifacts of intolerance. The Museum contextualizes the dreadful impact of Jim Crow laws and customs. The Museum uses objects of intolerance to teach tolerance and promote a more just society.

The museum is located on the campus of Ferris State University in Big Rapids, MI. Admission is free for all visitors.

### Trending

 News Story

Whitmer has supported \$16.2 billion in subsidies since 2001

 News Story

Lawsuit alleging 26K dead on Michigan voter rolls will go on

 News Story

Business group, lawmaker disagree over impact of minimum wage hike

 News Story

Michigan gives \$250,000 to a private school

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The identity of the Jim Crow Museum's benefactor in Lansing is not known. The grant for the museum came in the form of an earmark, and the released budget does not identify which legislators added items directed at specific districts and projects.

Ferris State's \$13,650 in-state tuition is 20.9% higher than the national average of \$11,286, according to [US News & World Report](#). The university [raised](#) tuition rates for undergraduates by 3.16% in the 2021-22 school year and by 3.2% in 2022-2023.

Ferris State University will also receive \$59.6 million in direct [appropriations](#) from the 2024 state budget, meaning the grant for the collection is equal to 8% of the school's appropriation for the year.

The museum's collection includes about 20,000 objects related to the Jim Crow era in the late 19th and early 20th centuries, according to an October 2021 [Q&A](#).

Trustees approved \$5 million toward a goal of \$22 million the museum hopes to raise for an expansion, according to a Feb. 17 university [press release](#). The project would give the museum a 7,500-square-foot area for displaying items as well as hosting conferences, lectures and workshops.

The Jim Crow Museum did not respond to a request for comment.

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*Michigan Capitol Confidential is the news source produced by the Mackinac Center for Public Policy. Michigan Capitol Confidential reports with a free-market news perspective.*



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Who spent \$13M on five state museums?



Traverse City area has two curling facilities, but Michigan taxpayers will pay \$2M to build a third



Pork Friday: Michigan lawmakers gave \$300K to a Little League organization

[News Story](#)

## State Board of Ed seeks 'constitutional clarity' on second Michigan department of education

### Trending

[News Story](#)

Whitmer has supported \$16.2 billion in subsidies since 2001

[News Story](#)

September 20, 2023

MSF Fund Manager  
MEDC  
300 N. Washington Square  
Lansing, Michigan

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- Contractual Small Business Solutions and Services
- Strategic Site Readiness program

The reason for my recusal is I have a potential conflict with these items due to a potential MSF grant to RPI related to this project.

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Randy Thelen



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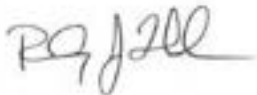
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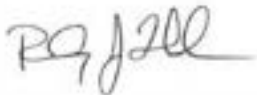
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**LARA Corporations**  
**Online Filing System**  
 Department of Licensing and Regulatory Affairs

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**Summary for:** RESEARCH AND TECHNOLOGY INSTITUTE OF WEST MICHIGAN

**The name of the DOMESTIC NONPROFIT CORPORATION:** RESEARCH AND TECHNOLOGY INSTITUTE OF WEST MICHIGAN

**The name was changed from:** RESEARCH AND TECHNOLOGY CENTER OF WEST MICHIGAN **on** 03-02-1988

**Entity type:** DOMESTIC NONPROFIT CORPORATION

**Identification Number:** 800800472 **Old ID Number:** 717761

**Date of Incorporation in Michigan:** 12/18/1986

**Purpose:**

**Term:** Perpetual

**Most Recent Annual Report:** 2023

**Most Recent Annual Report with Officers & Directors:** 2022

**The name and address of the Resident Agent:**

Resident Agent Name: RANDY THELEN

Street Address: 125 OTTAWA AVE NW STE 450

Apt/Suite/Other:

City: GRAND RAPIDS State: MI Zip Code: 49503

**Registered Office Mailing address:**

P.O. Box or Street Address: 2551 SOUTHPLATTE DR SW

Apt/Suite/Other:

City: BYRON CENTER State: MI Zip Code: 49315

**The Officers and Directors of the Corporation:**

Title	Name	Address
PRESIDENT	RANDY THELEN	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
TREASURER	STEVE DOWNING	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
SECRETARY	DONNA FORD	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
DIRECTOR	TINA FREESE DECKER	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
DIRECTOR	BILL PINK	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA
DIRECTOR	SEAN WELSH	125 OTTAWA AVE NW STE 450 GRAND RAPIDS, MI 49503 USA

**Act Formed Under:** 162-1982 Nonprofit Corporation Act

The corporation is formed on a Directorship basis.

**Written Consent**

[View Assumed Names for this Business Entity](#)

**View filings for this business entity:**

ALL FILINGS  
ANNUAL REPORT/ANNUAL STATEMENTS  
ARTICLES OF INCORPORATION  
ARTICLES OF INCORPORATION  
RESTATED ARTICLES OF INCORPORATION  
RESTATED ARTICLES OF INCORPORATION

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[LARA FOIA Process](#)   [Transparency](#)   [State Web Sites](#)

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**PLEDGE AND ASSIGNMENT OF PROJECT FUNDS ACCOUNT**

This Pledge and Assignment of Project Funds Account (“Pledge Agreement”) is made effective as of September 15, 2023 (the “Effective Date”), is between the Michigan Strategic Fund (the “MSF”), whose address is 300 North Washington Square, Lansing, Michigan 48913, and The Right Place, Inc., a Michigan nonprofit corporation, (the “Grantee”), whose address and principal office is 25 Ottawa Avenue NW, Suite 450, Grand Rapids, Michigan 49503., Michigan 49068. As used in this Agreement, the MSF and the Grantee are, individually, a “Party” and, collectively, the “Parties”. Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the SSRP Grant Agreement (as defined herein).

**RECITALS**

A. The Michigan Strategic Fund Act (MCL 125.2001 et seq.), as amended, includes Section 88s (MCL 125.2088s), to enable the MSF to create and operate the critical industry program to provide qualified investments to qualified businesses in the State of Michigan for deal-closing, gap financing, or other economic assistance to create or retain qualified jobs as a result of a technological shift in product or production or make capital investment, or both.

B. Under the control and direction of the MSF Board, staff of the Michigan Economic Development Corporation, a public body corporate (the “MEDC”), provides administrative services for the MSF.

C. On January 11, 2022, the MSF Board established the Strategic Site Readiness Program (the “SSRP”) and associated guidelines to govern the SSRP, as amended, and which may be amended from time to time.

D. The SSRP is to be funded through the Strategic Outreach and Attraction Reserve created by PA 137 of 2021 (“SOAR”).

E. On October 5, 2022, the MSF approved a SSRP grant award to the Grantee in the amount of up to Fifty Million and 00/100 Dollars (\$50,000,000) to be disbursed under the terms of an Strategic Site Readiness Grant Agreement dated on or about the Effective Date (the “SSRP Grant Agreement”), subject to the transfer of SOAR funds necessary to fund the Grant.

F. Under the terms and conditions of the SSRP Grant Agreement, the Grantee shall use the grant disbursements to be reimbursed for Eligible Expenses for Eligible Activities for the Project.

G. Grantee has established a certain deposit account at Fifth Third Bank, National Association whose address is 111 Lyon Street NW, MD RMOB3A, Grand Rapids, MI 49503 (the “Bank”). As required under the SSRP Grant Agreement, and as further described herein, the MSF has required that the Grantee pledge its interest in the Grantee’s Bank account to the MSF, as security under the SSRP Grant Agreement.

H. Pursuant to the SSRP Grant Agreement, Grantee has agreed to execute such instruments as the MSF may reasonably request to confirm such pledge as described in the SSRP Grant Agreement.

Now therefore, in consideration of the Recitals, the SSRP Grant Agreement and the promises in this Pledge Agreement, the Parties agree:



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1. **Account.** Grantee has established with the Bank a separate special, segregated and irrevocable cash account in the form of an interest-bearing account which is and shall remain maintained at the Bank in the name of Grantee ("**Account**"). The account number of the Account is [REDACTED]. The Grantee, the MSF and the Bank have entered into a Deposit Account Control Agreement with respect to the Account ("Deposit Account Control Agreement") dated on or about July 28, 2023, which among other things, and together with this Pledge Agreement, perfects the MSF's security interest in the Account.
2. **Account Registration.** Pursuant to the SSRP Grant Agreement, Grantee acknowledges that the Account is the only account of Grantee registered with the State of Michigan to receive Grant Disbursements under the terms and conditions of the SSRP Grant Agreement.
3. **Grant Disbursements.** Pursuant to the SSRP Grant Agreement, and except as otherwise agreed to in writing by MSF and the Grantee, all Grant Disbursements from MSF to the Grantee shall be deposited into the Account and used therefrom only as permitted under the SSRP Grant Agreement. For the avoidance of doubt, so long as such funds are used as permitted under the SSRP Grant Agreement, no consent or other action from MSF shall be necessary to use the funds in the Account, subject to Section 6 below.
4. **Pledge of Account.** As collateral security for the Grant to the Grantee under the SSRP Grant Agreement, the Grantee hereby pledges, assigns, hypothecates and transfers to the MSF a lien and security interest in and to the Account and all cash, investments, investment property, securities or other property at any time on deposit in or credited to the Account, including all income or gain earned thereon and any proceeds thereof (collectively, the "Account Collateral"). This Pledge Agreement shall terminate in accordance with the terms of the SSRP Grant Agreement or otherwise upon the termination of the SSRP Grant Agreement.
5. **Grantee Representations and Warranties.** Grantee represents and warrants to the MSF that (a) except as to the interest of the Bank in connection with the Bank's customary fees and charges and reversal of provisional credits, no prior lien or encumbrance exists on the Account Collateral, and the Grantee will not grant or suffer to exist any such lien or encumbrance in the future, other than in favor of the MSF; (b) the Grantee is the legal owner of the Account Collateral and has the right to pledge and grant a security interest in the Account Collateral without the consent of any other party; and (c) this Pledge Agreement has been duly authorized, executed and delivered by the Grantee and is the legal, valid, binding and enforceable obligation of such party, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting the rights and remedies of creditors and subject to general equitable principles.
6. **Event of Default.**
  - a. Event of Default. In addition to any other rights given to MSF under this Pledge Agreement and applicable law, if any Default or Event of Default under the SSRP Grant Agreement occurs and continues, the MSF may issue a Notice of Exclusive Control (as defined in the Deposit Account Control Agreement) to effectuate a freeze of the Account, and declare any and all of the amounts then owed to the MSF as permitted under the SSRP Grant Agreement to be immediately due and payable without notice and the MSF shall have and may exercise, in addition to all other rights and remedies granted to it in the SSRP Grant Agreement and the Collateral Documents, including this Pledge Agreement, and in any other

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instrument or agreement securing, evidencing, or relating to the Account Collateral, all the rights and remedies on default, in forfeiture, and otherwise available to secured parties under the Uniform Commercial Code and other applicable law, and all funds then in the Account shall be held by the Grantee, as the case may be, in trust for MSF, and shall immediately be turned over to MSF.

- b. Bank Termination of the Deposit Account Control Agreement. Prior to termination of the SSRP Grant Agreement, in the event there is a Bank notice of termination, or termination by the Bank under Section 8 of the Deposit Account Control Agreement, the MSF may issue a Notice of Exclusive Control (as defined in the the Deposit Account Control Agreement) to effectuate a freeze of the Account, and provide written instructions to the Bank for further disposition of any funds in the Account, for the sole purpose of carrying out the terms of this Pledge Agreement, to exercise any of the rights and remedies granted to MSF herein, and to take any and all other appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to maintain the MSF's security interest in the Account Collateral and to maintain and/or effectuate MSF's rights and remedies under this Pledge Agreement.
7. **MSF's Appointment as Attorney-in-Fact**. If any Default or Event of Default under the SSRP Grant Agreement, occurs and continues, or if there is a Bank notice of termination, or termination by the Bank of the Deposit Account Control Agreement under Section 8 of the Deposit Account Control Agreement, the Grantee irrevocably appoints MSF, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in its respective place and stead and in its name or in its own name, from time to time in MSF's sole discretion, for the sole purpose of carrying out the terms of this Pledge Agreement, to exercise any of the rights and remedies granted to MSF herein, and to take any and all other appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to maintain and/or effectuate MSF's rights and remedies under this Pledge Agreement.
  8. **Powers Coupled with an Interest**. All powers, authorizations, and agencies contained in this Pledge Agreement with respect to the Account Collateral are irrevocable during the period that this Pledge Agreement is in effect, and such powers are coupled with an interest. The Grantee ratifies all that the MSF, as attorney-in-fact hereunder, shall lawfully do or cause to be done by virtue of the MSF's exercise of its rights under Section 7 of this Pledge Agreement.
  9. **Voluntary Waiver by the Grantee**. The Grantee knowingly, voluntarily, and intelligently waives any and all causes of action and claims that it may have against MSF or its contractors, or agents, as a result of the exercise by MSF, of any of MSF's rights and remedies hereunder, and MSF and its' contractors and agents shall have no duty with respect to the Grantee except as otherwise provided herein or in the SSRP Grant Agreement. The Grantee further knowingly, voluntarily, and intelligently waives any and all defenses it may have in connection with the Account Collateral or the exercising by the MSF of its rights and remedies in accordance with the terms of this Pledge Agreement. The waivers contained herein are freely, knowingly, and voluntarily given by the Grantee, without any duress or coercion, and the Grantee has carefully and completely read all of the terms and provisions of this Pledge Agreement. No Party shall be deemed to have relinquished these waivers except by a writing signed by the Party to be charged without having relinquished any such waiver. All such waivers contained in this Section 9 are given to the extent permissible under applicable law.

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10. **No Waiver by MSF, Cumulative Remedies**. MSF shall not by any act, delay, omission, or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver by MSF shall be valid unless in writing, signed by MSF, and then only to the extent therein set forth. A waiver by MSF of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that MSF would otherwise have had on any future occasion. No single or partial exercise of any right, power, or privilege hereunder by MSF shall preclude any other or future exercise thereof or the exercise of any other right, power, or privilege. These rights and remedies are cumulative and may be exercised singly or concurrently and are not exclusive of any rights and remedies provided by law.
11. **Notices**: Any notice or other communication under this Agreement shall be in writing and shall be deemed properly given and received (a) as of the second business day after deposit with Federal Express or a similar overnight courier service, delivery charges prepaid; or (b) on the same day as the transmission of an e-mail, or of a PDF or similar file attached to an email, so long as such email is sent before 5:00 p.m. EST on such business day (and timely transmission thereof is evidenced by such email appearing in sender's "sent" e-mail box before such time), or (c) the business day after transmission of an e-mail, or of a PDF or similar file attached to an email, sent after 5:00 p.m. EST on such business day (with evidence of time of transmission thereof by such email appearing in sender's "sent" e-mail box after such time):

If to the Grantee:       The Right Place, Inc.,  
25 Ottawa Avenue NW, Suite 450  
Grand Rapids, Michigan 49503., Michigan 49068.  
Attention: Jane Tierney  
Phone: +1 (616) 771-0557  
Email: [jtierney@rightplace.org](mailto:jtierney@rightplace.org)

If to the MSF:           Michigan Strategic Fund  
c/o Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: Colleen Horton  
Email: [hortonc@michigan.org](mailto:hortonc@michigan.org)

With a copy to:       Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: MEDC Legal  
Email: [medclegal@michigan.org](mailto:medclegal@michigan.org)

Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: MEDC Contracts and Grants  
Email: [ContractsandGrants@michigan.org](mailto:ContractsandGrants@michigan.org)

12. **Severability**: All the clauses of this Pledge 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 Pledge Agreement enforceable and valid, and to the fullest extent possible,

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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.

13. **Successors and Assigns:** The MSF may at any time assign its rights in this Agreement with the Grantee's consent, which may not be unreasonably conditioned or delayed; except however, the MSF may at any time, without consent of Grantee, assign its rights in this Agreement to any State entity (including, but not limited to, any department, agency, public body corporate, or other entity established as otherwise directed in an executive order or executive directive). The Grantee may not assign its rights or obligations under this Agreement without the prior written consent of the MSF Fund Manager. 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.
14. **Counterparts; Facsimile/Pdf Signatures.** This Pledge Agreement may be signed in counterparts 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.
15. **Jurisdiction.** The Parties agree that they shall make a good faith effort to resolve any controversies that arise regarding this Pledge Agreement. If a controversy cannot be resolved, the Parties agree that any legal actions concerning this Pledge Agreement shall be brought in the Michigan Court of Claims or, as appropriate, Ingham County Circuit Court in Ingham County, Michigan.
16. **Amendment.** This Pledge Agreement may not be modified or amended except pursuant to a written instrument signed by the Grantee and the MSF Fund Manager.
17. **Michigan Law:** This Pledge Agreement shall be interpreted, and the rights of the Parties hereunder shall be determined under the laws of the State of Michigan.

*(Signature page follows)*

The Parties sign this Pledge Agreement effective as of the Effective Date. The individuals signing below certify that they have been duly authorized to execute this Agreement on behalf of their respective Party.

**THE RIGHT PLACE, INC.**



By: Tina Freese Decker  
Its: Chairperson

**MICHIGAN STRATEGIC FUND**

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By: Valerie Hoag  
Its: Fund Manager

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CASE – 379469

**STRATEGIC SITE READINESS PROGRAM**  
**GRANT AGREEMENT**

THIS GRANT AGREEMENT (this “Agreement”), effective as of September 15, 2023 (the “Effective Date”), is between the Michigan Strategic Fund (the “MSF”), whose address is 300 North Washington Square, Lansing, Michigan 48913, and The Right Place, Inc., a Michigan nonprofit corporation, (the “Grantee”), whose address and principal office is 125 Ottawa Avenue NW, Suite 450, Grand Rapids, Michigan 49503. As used in this Agreement, the MSF and the Grantee are, individually, a “Party” and, collectively, the “Parties”.

**RECITALS**

A. The Michigan Strategic Fund Act (MCL 125.2001 et seq.), as amended, includes Section 88t (MCL 125.2088t), to enable the MSF to provide grants, loans, and other economic assistance for eligible applicants to conduct Eligible Activities for the purpose of creating investment-ready sites to attract and promote investment in this State for Eligible Activities on, or related to, strategic sites and mega-strategic sites.

B. The Act also includes Section 88s (125.2088s) Section 88s (MCL 125.2088s), to enable the MSF to create and operate the critical industry program to provide qualified investments to qualified businesses in the State of Michigan for deal-closing, gap financing, or other economic assistance to create or retain qualified jobs as a result of a technological shift in product or production or make capital investment, or both.

C. Under the control and direction of the MSF Board, staff of the Michigan Economic Development Corporation, a public body corporate (the “MEDC”), provides administrative services for the MSF.

D. On January 11, 2022, 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.

E. 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.

F. The SSRP and the CIP are to be funded through the Strategic Outreach and Attraction Reserve created by PA 137 of 2021 (“SOAR”).

G. The Grantee submitted to the MEDC an Application for incentive assistance under the SSRP dated September 29, 2022.

H. The Grantee desires to obtain the Grant to conduct Eligible Activities with the objective of facilitating land acquisition and performing public infrastructure improvements in Green Charter Township, Mecosta County, Michigan, to support the ultimate creation by Gotion, Inc. (“Company”) of a new battery campus and industrial park in Green Charter Township, Mecosta County, Michigan, consistent with this Agreement (the “Project”).

I. On October 5, 2022, as amended on July 25, 2023, the MSF approved a SSRP grant award to the Grantee in the amount of up to Fifty Million and 00/100 Dollars (\$50,000,000) to be

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disbursed under the terms of this Agreement (the "Grant"), subject to the transfer of SOAR funds necessary to fund the Grant.

J. On October 5, 2022, as amended on July 25, 2023, the MSF also approved a CIP grant award to the Company in the amount of up to One Hundred Twenty-Five Million Dollars (\$125,000,000) for eligible activities to support the Company's ultimate creation of a new battery park campus and industrial park in Green Charter Township, Mecosta County, Michigan, subject to the transfer of SOAR funds necessary to fund the CIP Agreement.

K. On the Effective Date of this Agreement, the Company and the MSF will simultaneously enter into a Michigan Critical Industry Program 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 Company's new battery park campus and industrial park in Green Charter Township, Mecosta County, Michigan.

L. On or about April 20, 2023 SOAR funds were approved to be transferred to the SSRP to fund the Grant, and on or about April 20, 2023 SOAR funds were approved to be transferred to the CIP to fund the CIP Agreement.

In consideration of the mutual duties and obligations of the Parties, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree:

## **ARTICLE I**

### **DEFINITIONS**

**Section 1.1 Defined Terms.** Except as otherwise defined in this Agreement, all capitalized terms in this Agreement shall have the respective meanings set forth on Exhibit A, which contains the defined terms for this Agreement.

**Section 1.2 Construction of Certain Terms.** Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; and (ii) words using the singular or plural number also include the plural or singular number.

## **ARTICLE II**

### **GRANT**

**Section 2.1 Grant Commitment.** Subject to the terms and conditions of this Agreement, and in reliance upon the representations and warranties of the Grantee set forth in this Agreement, the MSF agrees to make, and the Grantee agrees to accept, the Grant.

**Section 2.2 Grant Manager.** The MSF Fund Manager shall designate a Grant Manager to administer this Agreement and monitor the performance of the Grantee and Grant Disbursements under this Agreement. The Grant Manager may be changed at the discretion of the MSF Fund Manager. The MSF Fund Manager shall give the Company notice of the designated Grant Manager, and any change to the Grant Manager. The initial Grant Manager is Colleen Horton and her electronic mail address is HortonC@Michigan.org.

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**Section 2.3 Grant Disbursement Procedure.**

(a) **Vendor Registration.** Payments under this Agreement will be processed by electronic funds transfer (“EFT”) to the Project Funds Account. The Grantee shall register to receive payments in the Project Funds Account by EFT at the State Integrated Governmental Management Applications (“SIGMA”) Vendor Self Service (“VSS”) website ([www.michigan.gov/VSSLogin](http://www.michigan.gov/VSSLogin)).

(b) **Conditions to Grant Disbursements.** The MSF’s obligation to fund any portion of the Grant during the Term is subject to Grantee’s satisfaction of the requirements of the corresponding Key Milestone, and the corresponding approval of the Grant Manager as set forth in Section 2.3(d) of the applicable Key Milestones, each satisfied in chronological order, and Grantee otherwise being in compliance with this Agreement, including, without limitation, satisfaction of all requirements, and approval thereof, of all prior Key Milestones.

(i) The Grantee may submit a Disbursement Request for Key Milestone Number One following the Effective Date of this Agreement.

(ii) Following receipt by the Grantee of the Grant Disbursement for Key Milestone Number One, the Grantee may submit a Disbursement Request for Key Milestone Number Two at least thirty (30) calendar days prior to when the associated Grant Disbursement funds are reasonably expected to be needed to meet the corresponding funding commitments of the Grantee.

(c) **Compliance.** On the date of each Disbursement Request, Grantee shall, in addition to complying with all other requirements of the Disbursement Request, certify as follows:

(i) Grantee shall have complied and shall then be in compliance with the terms and conditions of this Agreement, the Budget, and the Transaction Documents

(ii) Except as to Key Milestone Number One and the Project Completion Milestone, Grantee shall demonstrate in accordance with Key Milestone Number Two that at least ninety percent (90%) of the Grant funds disbursed by the MSF to the Grantee under this Agreement have been expended (both incurred and fully paid) by the Grantee on Eligible Expenses for Eligible Activities for the Project, and in accordance with the Budget. Provided however, as to the Project Completion Milestone, the Grantee shall demonstrate that one hundred percent (100%) of the Grant funds disbursed by the MSF to the Grantee under this Agreement have actually been expended (both incurred and fully paid) by the Grantee on Eligible Expenses for Eligible Activities for the Project, and in accordance with the Budget.

(iii) There shall exist no Default or Event of Default.

(iv) The representations and warranties contained in Article III shall be true and correct, with the same effect as though such representations and warranties had been made on the date of such Disbursement Request, unless such representations and warranties expressly relate to a different date or time period in which case such representations and warranties shall be true and correct as of such date or time period.

(d) **Grant Manager Review.** The Grant Manager determines Grantee’s compliance with the Key Milestones and the Agreement. The Grant Manager shall, within thirty (30) business days of receipt of a Disbursement Request and accompanying Supporting Documentation, do one or more of the following.



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(i) request to review Grantee's records, request additional information, or request a site visit, or any combination thereof, all of which shall be determined in the sole discretion of the Grant Manager. The Grantee shall comply with the written request within thirty (30) business days, to the satisfaction of the Grant Manager, or the Grant Manager shall reject the Disbursement Request in the manner provided in Section 2.3(d)(ii); or

(ii) provide a reason, in writing, for an impending rejection of the Disbursement Request, which may be based on one or more of the following: (A) the failure of Grantee to demonstrate achievement of the applicable Key Milestone, (B) there is an outstanding Default or Event of Default, or (C) Grantee is otherwise not in compliance with this Agreement, and Grantee shall have thirty (30) calendar days from the date of the written reason to respond; or

(iii) approve the Disbursement Request, provided there is no Default or Event of Default, Grantee is otherwise in compliance with this Agreement, and Grantee has achieved all of its then required Key Milestones to the satisfaction of the Grant Manager.

If after receipt of a Disbursement Request the Grant Manager requests to review Grantee records, requests additional information or otherwise conducts a site visit, the Grant Manager shall take the action set forth in Section 2.3(d)(ii) or Section 2.3(d)(iii), within an additional thirty (30) business days of the last to occur of: (A) the date the Grantee provides the requested records and requested additional information or (B) the date the Grant Manager completes the site visit.

**Section 2.4 Project Budget.** All Grant funds must be spent by the Grantee on Eligible Expenses for Eligible Activities in accordance with the Budget attached as Exhibit C to this Agreement ("Budget"). The Grantee may reallocate expenditures between categories within the Budget, except for Grantee Administration and amounts allocated for the acquisition of Parcels, of up to three percent (3%) of the total Grant without the prior written approval of the Grant Manager. The Grantee shall provide prior written notice of such reallocation to the Grant Manager. All other changes to the Budget require the prior written approval of the Grant Manager.

**Section 2.5 Parcels.** The Project requires, among other things, the Grantee, through its broker, to enter into one or more purchase agreements to acquire certain real estate parcels in and around Green Charter Township, Mecosta County, Michigan, and subsequently cause the assignment of those purchase agreements to the Company (the list of these real estate parcels, together with their respective legal descriptions, is attached as Exhibit D ("Parcels"). Prior to the Effective Date, the Grantee through, its broker, shall assign or transfer such rights to acquire the Parcels for the Project to the Company.

**Section 2.6 Development Agreement and Infrastructure Contracts.**

(a) **Development Agreement with the Company.** The Grantee and the Company shall enter into a development agreement, within thirty (30) calendar days of the Effective Date of this Agreement, relative to the Project, which shall include, among other things, the following requirements ("Development Agreement"):

(i) a requirement that the Development Agreement shall remain effective for the term of the CIP Agreement, which term may be amended by the MSF and the Company from time to time;

(ii) the list of the Parcels;

(iii) a requirement for the Company to obtain a Title Commitment, and provide a copy of the same to the Grantee and the Grant Manager, in the amount of the Purchase Price of each Parcel

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prior to submitting the Grant Disbursement for Key Milestone One, which Title Commitment shall insure title to the respective Parcel assemblage, subject only to the Permitted Exceptions;

(iv) a requirement for the Company to obtain a proforma of the Title Insurance Policy for each of the Parcels prior to submitting the Grant Disbursement for Key Milestone One, and provide a copy of the same to the Grantee and the Grant Manager, insuring the mortgage interest of the MSF, and provide a copy of the same to the Grantee and the Grant Manager;

(v) a requirement for the Company to provide the timings related to each of the following and when available documents evidencing completion and applicable government approvals related to wetlands mitigation, tax parcel splits and combinations, vacations of public right of ways as applicable, relocations of utility easements as applicable, removal of PA 116 and other liens on the Parcels as applicable, rezoning and related activities, all to enable site preparation and development of the Parcels for the Project;

(vi) a requirement for the Company to provide an ALTA survey for each Parcel certified to include the MSF and other entities prior to submitting the Grant Disbursement for Key Milestone One of the respective Parcel;

(vii) a requirement for the Company to provide copies of Phase I ESA reports prior to submitting the Grant Disbursement for Key Milestone One, Phase II ESA reports, if applicable, within 45 days of closings, and a Baseline Environmental Assessment (BEA) report, if applicable, within 45 days of closings for each of the Parcels, offering liability protection to the MSF and the MEDC;

(viii) a requirement for the Company to provide documents evidencing mitigation of Environmental Conditions on the Parcels, as applicable;

(ix) a requirement for the Company to provide documents evidencing requisite approvals from the local, regional, State and Federal authorities with respect to the acquisition, development, and transfer of all the Parcels, as applicable, including applicable community benefits agreements;

(x) a requirement for the Company to provide a summary of the scope, timing, cost estimates, obligations of the Company, Green Charter Township, Mecosta County Road Commission and any other third parties (including local, regional and federal authorities) relative to the infrastructure improvements and development of the Parcels, including without limitation addressing engineering surveys, design, demolition, and construction activities required for the infrastructure improvements for the Parcels to be completed by the Company and any other third parties (including local, regional and federal authorities) all of which must correspond to the Eligible Activities for the infrastructure improvements identified in the Budget of this Agreement, and the ultimate development of the Parcels by the Company in accordance with the CIP Agreement, and in each case, by any third parties, as applicable;

(xi) incorporation by reference to the terms and conditions of this Agreement as applicable to the Company;

(xii) terms requiring compliance by the Grantee with this Agreement, the Company with the CIP Agreement, and compliance by each with all of their respective representations, warranties, covenants, duties and obligations under the Transaction Documents;

(xiii) terms requiring the Grantee and the Company to be in compliance with all laws, ordinances, regulations, rules, orders, judgments, decrees or other requirements imposed by any governmental authority, and other requirements for the Project, to which each is subject, including all Environmental Laws and the Michigan Construction Lien Act, MCL 570.1101, et. seq. including recording a Notice of Commencement as required therein;

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(xiv) terms requiring the Grantee and the Company to obtain any applicable licenses, permits or other governmental authorizations necessary to advance the Project and conduct business to support the Project, consistent with the Transaction Documents, which in the event a violation or failure to obtain or perform are reasonably likely to materially and adversely affect the Project (financially or otherwise), or impair either's ability to perform their respective obligations under any of the Transaction Documents;

(xv) representations and warranties of each as to (x) their respective proper authority to enter into the development agreement and all ancillary and supporting documentation, (y) to perform their obligations, (z) that all consents necessary for the aforementioned and to advance the Project have been obtained, (aa) that, if accurate as of the date of the Development Agreement, there are no lawsuits or other proceedings in connection with Project, which if resolved against either the Grantee or the Company or as to the Project, would materially and adversely affect the ability of either to perform under any of the Transaction Documents;

(xvi) the requirements for execution of all Transaction Documents related to the Project, including without limitation, the acquisition of, and closing on the purchase of the Parcels to facilitate the transfer of the Parcels to the Company for the Project, including without limitation, the undertaking and performance of the requirements set forth in Section 2.7 below, and for the infrastructure, other improvements and development of the Parcels for the Project;

(xvii) the Company's representation and warranty that the Company's purchase of the Parcels and Company's other undertakings relative to the Parcels are, and will be, intended for the purpose of development of the Project and not for speculation;

(xviii) the Company to enter into a development agreement with Green Charter Township as more fully described in the CIP Agreement, which is incorporated by reference herein;

(xix) the requirements related to appropriate property and premises liability insurances and payment and performance bonds to be provided by the Company, or through its contracting party, through the term of the Development Agreement, which may be amended from time to time by the Grantee, MSF and the Company; and

(xx) the requirements related to submission of final, unconditional lien waivers for all sitework and infrastructure work to be undertaken pursuant to this Agreement, as requested by the Grant Manager.

(b) **Infrastructure Subgrants or Contracts.**

(i) The Grantee and Green Charter Township shall enter into a subgrant or other contract relative to Green Charter Township's performance of Eligible Activities in accordance with the Budget surrounding infrastructure improvements for the Project ("Green Charter Township Contract"). The Green Charter Township Contract shall require Green Charter Township to provide the necessary documentation to demonstrate substantial completion of all of the critical components of the Project to be performed by Green Charter Township as more particularly described in the Project Completion Milestone set forth on Exhibit B.

(ii) The Grantee and Mecosta County and/or Mecosta County Road Commission shall enter into a subgrant or other contract relative to the performance of Eligible Activities of Mecosta County and/or Mecosta County Road Commission in accordance with the Budget surrounding infrastructure improvements for the Project ("Mecosta County Contract"). The Mecosta County Contract shall require the applicable of Mecosta County and/or Mecosta County Road Commission to provide the necessary documentation to demonstrate substantial completion of all of the critical components of the Project to be performed by the applicable of Mecosta County and/or Mecosta County Road Commission, as more particularly described in the Project Completion Milestone set forth on Exhibit B.

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**Section 2.7 Parcel Assembly and Conveyance.**

(a) **Interest in Parcels to the Company.** Prior to the submitting the Disbursement Request for Key Milestone One, the Grantee shall have caused the assignment of all rights to purchase each of the Parcels to the Company, and the Company shall have accepted such assignment, and the Company shall have subsequently closed on the purchase of all of the Parcels for the Project.

(b) **Reimbursement To Company of Parcel Acquisition Costs.** Upon receipt of the Grant Disbursement for Key Milestone One, the Grantee shall cause an amount equal to the Grant Disbursement corresponding to Key Milestone One to be paid to the Company toward payment of the amount allocated for Parcel acquisition in the Budget. Upon receipt of the Grant Disbursement for Key Milestone Two, the Grantee shall cause an additional amount to be paid to the Company toward full satisfaction of the payment of the amount allocated for Parcel acquisition in the Budget. Provided however, in no event shall any portion of the Grant Disbursements received by the Grantee be paid by the Grantee to the Company in excess of the amount allocated for Parcel acquisition in the Budget.

**Section 2.8 Remaining Grant Funds.** In the event there is any remaining balance in the Project Funds Account upon the earlier of: (i) Grantee's submission of the Project Completion Milestone report or (ii) December 31, 2027, Grantee shall pay the MSF the balance of funds in the Project Funds Account. Funds owed to the MSF under this Section 2.8 must be paid within 90 days of notification by the MSF and are subject to interest at a rate of one percent (1%) per month, prorated on a daily basis, beginning on the beginning on the ninety-first (91st) calendar day of nonpayment of any amounts owed to the MSF and continuing until all funds owed under this Agreement are paid in full to the MSF.

**ARTICLE III**

**REPRESENTATIONS AND COVENANTS OF THE GRANTEE**

The Grantee represents and warrants to the MSF that as of the Effective Date:

**Section 3.1 Organization.** The Grantee is a Michigan nonprofit corporation, and is and shall remain through the Term duly organized and in good standing and registered to conduct business in the State. The Grantee has the power and authority to enter into and perform its obligations under this Agreement. The Grantee has, and shall throughout the Term have, business operations and employees within the State.

**Section 3.2 Grantee Authority.** The execution, delivery and performance by the Grantee of under this Agreement has been duly authorized and approved by all necessary and proper action on the part of the Grantee and does not, and through the Term, will not violate any provision of law, or result in the breach, be a default of, or require any further consent under any of the Grantee's organizational and governing documents; or any Transaction Document or other agreement or instrument to which the Grantee is or will become a party, or by which the Grantee 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 Grantee's obligations under this Agreement. This Agreement, the Transaction Documents when executed, and any ancillary documents executed in connection therewith by Grantee, 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.

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**Section 3.3 Consent.** No consent or approval is necessary from any governmental or other entity, except the MSF, as a condition to the execution and delivery of this Agreement by the Grantee or the performance of any of its obligations under this Agreement.

**Section 3.4 Full Disclosure.** To the best of the Grantee's knowledge, neither this Agreement, the Application, nor any written statements or certificates furnished by the Grantee to the MEDC or the MSF in connection with the Agreement contain any untrue statement of material fact or omit any material fact necessary to make the statements true, nor to the best of the Grantee's knowledge, are there any undisclosed facts that would materially adversely affect the Project, or the ability of the Grantee to perform its obligations under the Agreement. Through the Term, no written statements, Progress Reports, materials or certificates or Disbursement Requests furnished by the Grantee to the MEDC or the MSF in connection with this Agreement shall, to the best of Grantee'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 Grantee's knowledge, are reasonably likely to materially adversely affect the Project or the ability of the Grantee to perform its obligations under this Agreement.

**Section 3.5 Litigation or Other Proceedings.** To the knowledge of the Grantee, there are no suits or proceedings pending or, to the knowledge of the Grantee, threatened by or before any court, governmental commission, board, bureau, or other administrative agency or tribunal, which, if resolved against the Grantee or the Project, would have a material adverse effect on the Project or the performance of Grantee's obligations under this Agreement or any of the Transaction Documents when executed.

**Section 3.6 Compliance with Laws or Contracts.** To its knowledge, the Grantee 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 consistent with the Key Milestones 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 the Grantee's ability to perform its obligations under this Agreement. In addition, to the extent applicable, the Grantee shall, at all times, comply with the Michigan Construction Lien Act, MCL 570.1101, et. seq.

**Section 3.7 Transaction Documents.** The Grantee is as of the Effective Date in compliance with, and shall during the Term comply with, all its representations and warranties, covenants, duties, and obligations pursuant to the terms of the Transaction Documents.

**Section 3.8 Use of Grant Disbursements Through the Term.**

(a) The Grantee shall not use any Grant Disbursements for the development of a stadium or arena for use by a professional sports team or development of a casino or property associated or affiliated with the operation of a casino as prohibited by the Act (see MCL 125.2088c(3)(a) and (b)), or to induce the Company, a qualified business, or small business to leave the State of Michigan, or to contribute to the violation of internationally recognized workers' rights, of workers in a country other than the US, or to fund an entity incorporated in a tax haven country, as prohibited by the Act (see MCL 125.2088c(4)(c), (d), and (e)).

(b) The Grantee shall not use any Grant Disbursement to commit to, or pay, any indemnification claim by any party, whether such claims are permitted or otherwise required to be paid

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as a part of any otherwise of Eligible Activities, or under any contract or other agreement to which the Grantee is party or may otherwise be liable thereunder.

(c) The Grantee shall not use any Grant Disbursements to commit to, or pay, any claim for indemnification by any party, whether such claims are permitted or otherwise required to be paid under the Transaction Documents or any other agreement to which the Grantee is a party, or to which the Grantee may otherwise be liable thereunder.

Notwithstanding anything to the contrary, this Section 3.8 shall survive indefinitely.

**Section 3.9 Criminal or Civil Matters.** The Grantee affirms that to the best of its knowledge that it or its affiliates, subsidiaries, officers, directors, managerial employees, and any person who, directly or indirectly, holds a pecuniary interest in the Grantee of Twenty percent (20%) or more: (i) do not have any criminal convictions incident to the application for or performance of a state contract or subcontract; and (ii) do not have any criminal convictions or have not been held liable in a civil proceeding, that negatively reflects on the person's business integrity, based on a finding of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or violation of state or federal antitrust statutes.

**Section 3.10 Conflict of Interest.**

Except as to any actual or potential conflict of interest that may arise as a result of membership on the MSF Board of Directors as it relates to this Agreement and the Grantee's performance of its obligations hereunder, which are and shall be governed by the MSF Board Conflict of Interest Policy, as may be amended from time to time (i) the Grantee affirms that there exists no actual or potential conflict of interest between the Grantee, the Grantee's Key Personnel or the Grantee's Key Personnel's Immediate Family, its business, or any financial interest and the performance by the Grantee under this Agreement, and (ii) the Grantee affirms that there exists no actual or potential conflict of interest between the Grantee and its owners, officers, directors, managers, members, or employees and any of the Indemnified Persons and the performance by the Grantee of its obligations under this Agreement. The Grantee further affirms that neither the Grantee, nor its owners, officers, directors, managers, members, or employees, have accepted, shall accept, have offered, or shall offer, directly or indirectly, anything of value to influence the Indemnified Persons. Further, the Grantee affirms that it has an internal conflicts of interest policy in place to discover and avoid current or future conflicts of interest of the nature described in this Section that may arise. For the purposes of this Section 3.10, "Immediate Family" means a person's grandparent, spouse, domestic partner, parent, stepparent, sibling, child, stepchild, or in-law.

**Section 3.11 State Required Terms.** The Grantee shall, through the Term, comply with its representations, warranties, and obligations as required and set forth in Exhibit F.

**Section 3.12 Taxes.** To the extent applicable, the Grantee is current, under an approved payment plan, or otherwise contesting in good faith, all federal, State, local and real estate taxes. Unless contested in good faith and discharged by appropriate proceedings, or under an approved payment plan, the Grantee 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).

**Section 3.13 Change of Legal Status.** During the Term, the Grantee shall (a) give the MSF 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

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that would, as a matter of law, affect its surviving obligations under this Agreement, without the prior written consent of the MSF, which consent shall not be unreasonably withheld.

**Section 3.14 Security Interest.** As security for the obligations arising under this Agreement and for the performance and observance by the Grantee of the Agreement, the Grantee shall cause the execution and delivery to the MSF of the following, collectively referred to as the “Collateral Documents”:

(a) As part of the closing and as a condition to the MSF’s execution of this Agreement, an enforceable first priority pledge of the Project Funds Account (“Pledge and Assignment of Project Account”) and corresponding Project Funds Account Control Agreement, each of which shall be in form and substance acceptable to the Grant Manager in its sole discretion, and each of which shall be provided to MSF on closing this Agreement;

As part of the closing and as a condition to the MSF’s execution of this Agreement, financing statements, certificates, agreements, and other documents as necessary to attach and perfect the security interests of the MSF with respect to the security described above; and

(b) **Mortgage in favor of the MSF**. Prior to submitting the Disbursement Request for Key Milestone One, to secure the Grant funds to be paid to the Company by Grantee for Eligible Expenses arising out of acquisition by the Company of the Parcels for the Project, and the Company’s performance and observance of all the provisions, obligations and covenants under and in connection with the CIP Agreement, the Grantee shall cause the Company to grant an enforceable first priority mortgage in favor of the MSF covering all of the Parcels, in the principal amount of Fifty Million and 00/100 Dollars (\$50,000,000), substantially in the form attached as Exhibit E (“Mortgage”). As required by Key Milestone One, the fully executed Mortgage shall be delivered to the Grant Manager. In the event the Mortgage is delivered by the Company prior to acquiring all of the Parcels, the Grantee shall require the Company to deliver an amended Mortgage to include the additional Parcels acquired by the Company pursuant to the Development Agreement prior to receiving the corresponding reimbursement for the respective acquisition costs. The first-priority mortgage interest of the MSF may be subordinated to any existing or after-arising liens or security interest granted or contemplated by the Company to any other third-party lender, provided: (i) Company submits a prior written notice and request of such subordination to the MSF Fund Manager at least ten (10) business days prior to granting any security to any other third-party lender; (ii) at the time of such request the Company is not in default or breach of its obligations under this Agreement; and (iii) the MSF Fund Manager approves subordination via written notice to the Company.

**Section 3.15 Indemnification and Insurance by Third Party.** During the Term, in connection with any third-party agreement relating to any Eligible Activities for which the Grantee requires indemnification from such third party, the Grantee shall require such third party to indemnify the Indemnified Persons. Furthermore, during the Term, in connection with any third-party agreement relating to any Eligible Activities for which the Grantee requires such third party to maintain certain insurance coverages, the Grantee shall require the applicable insurance policy or policies to name the Indemnified Persons as additional insureds.

**Section 3.16 Compliance Certificate.** Beginning on October 10, 2023, on an annual basis due each subsequent October 10<sup>th</sup> through the end of the Term, and in addition to delivering the Progress Report set forth on Exhibit F, Grantee shall sign and deliver to the Grant Manager, a Compliance Certificate in substantially the form of Exhibit G. Grantee shall also provide a Compliance Certificate in substantially the form of Exhibit G at the request of the Grant Manager at any time during the Term.

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**Section 3.17 Project Funds Account.** Grantee has, and shall have during the Term, sole control and possession of Grant Disbursements made under this Agreement until it causes the Grant funds to be disbursed in accordance with the Transaction Documents. The Grantee shall, during the Term, maintain the Project Funds Account which funds therein shall consist of only Grant Disbursements made to Grantee under this Agreement. The Grantee has not, and shall not during the Term, grant any interest in the Project Funds Account to any person or entity, other than the MSF and Fifth Third Bank, National Association, as permitted under the Project Funds Account Control Agreement.

**Section 3.18 Key Milestones.** Grantee agrees to the Key Milestones set forth in Exhibit B, and acknowledges that during the Term, the Grant Manager determines compliance with Key Milestones in the Grant Manager's institutionally reasonable discretion.

**Section 3.19 Project Completion.** The Grantee shall complete the Eligible Activities for the Project in accordance with the Budget and comply with the requirements of the Project Completion Milestone no later December 31, 2028.

**Section 3.20 Review of Relevant Documentation.** During the Term, Grantee shall provide to the Grant Manager, any additional information reasonably requested by the Grant Manager as to the various design, consulting, and construction contracts, including prime contracts and subcontracts, and the Project in general, all of which shall be in furtherance of the Project and in compliance with this Agreement.

**Section 3.21 Lien Waivers.** Prior to completion of its infrastructure activities on Parcels, the Grantee shall require that each of Green Charter Township and Mecosta County Road Commission, submit to the Grantee, within five (5) business days of each respective payment by the Grantee, fully completed and executed partial unconditional waivers from each of Green Charter Township and Mecosta County Road Commission, and all their respective subcontractors, suppliers, etc., supporting partial payment for the Green Charter Township Contract and Mecosta County Contract by the Grantee. After completion of infrastructure activities on the Parcels, the Grantee shall require that each of Green Charter Township and Mecosta County Road Commission, submit to the Grantee, within five (5) business days of each respective final payment by the Grantee, fully completed and executed full unconditional waivers from each of Green Charter Township and Mecosta County Road Commission and all their respective subcontractors, suppliers, etc., supporting that all contracts have been paid in full. Further, to the extent the Grantee enters into any other contracts for the performance of any infrastructure improvements to any of the Parcels, the aforementioned shall apply to all such contracts.

## **ARTICLE IV**

### **REPRESENTATIONS AND COVENANTS OF THE MSF**

The MSF represents and warrants to the Grantee:

**Section 4.1 Organization.** The MSF is a public body corporate and politic within the Department of Labor and Economic Opportunity of the State of Michigan created under the Act. The MSF has the power and authority to enter into and perform its obligations under this Agreement.

**Section 4.2 Consent.** Except as disclosed in writing to the Grantee or as otherwise provided by law, no consent or approval is necessary from any governmental authority as a condition to the execution and delivery of this Agreement by the MSF or the performance of any of its obligations under this Agreement. This Agreement is valid, binding, and enforceable in accordance with its terms, except



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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.

## **ARTICLE V**

### **DEFAULT AND REMEDY PROVISIONS**

**Section 5.1 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 MSF:

(a) any representation made by the Grantee in support of this Agreement is incorrect at the time that such representation was made in any material respect, including without limitation, any information provided by Grantee in the Application, a Disbursement Request, a Progress Report, Compliance Certificate, or the representations and covenants set forth in Article III;

(b) any material failure by the Grantee to comply with any of the terms, covenants and conditions on its part to be performed under this Agreement, including without limitation, any of the terms, covenants and conditions under Article III, failure to submit an Annual Certificate, and failure to submit any required reports hereunder when due; provided if curable, the Grantee shall have the opportunity to cure this Event of Default to the satisfaction of the MSF Fund Manager within the Cure Period;

(c) in the event the Grantee is in default, violation, breach, or non-compliance, or has not fully repaid any funds, of any kind or nature under any other agreement with, or requirement of the MEDC, the MSF, or any department or agency within the State; provided if curable, the Grantee shall have the opportunity to cure this Event of Default to the satisfaction of the MSF Fund Manager within the Cure Period;

(d) in the event the Grantee is in default, violation, breach or non-compliance, of any kind or nature under any of the Transaction Documents;

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

(f) any voluntary Abandonment of the Project by Grantee;

(g) in the event there is any suit or proceedings 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 the Grantee's performance of its obligations under this Agreement or any of the Transaction Documents; provided if curable, the Grantee shall have the opportunity to cure this Event of Default to the satisfaction of the MSF Fund Manager within the Cure Period;

(h) the failure of Green Charter Township to substantially complete the Eligible Activities as required by the Green Charter Township Contract; and

(i) the failure of Mecosta County and/or Mecosta County Road Commission (as applicable) to substantially complete the Eligible Activities as required by the Mecosta County Contract.

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Notwithstanding anything herein to the contrary, a default by the Company under the Development Agreement shall constitute an event of default under the CIP Agreement, but shall not constitute a default by the Grantee under this Agreement.

**Section 5.2 Available Remedies for an Event of Default.** Upon the occurrence, and during the continuance, of an Event of Default under this Agreement:

(a) The MSF may immediately and without prior notice suspend making any Grant Disbursements;

(b) The MSF may pursue any and all of its rights under the Collateral Documents, but may not pursue its rights under the Mortgage unless the Company is in default under the CIP Agreement, the Development Agreement, and/or the Mortgage;

(c) The MSF may immediately, after expiration of any applicable Cure Period without a cure, terminate this Agreement;

(d) In addition to any of the above remedies, in the case of an Event of Default under Sections 5.1 (a) material misrepresentation or 5.1(b) material failure to comply, the Grantee shall repay all or a portion of the Grant Disbursements made to the Grantee, after expiration of any applicable Cure Period without a cure, as follows:

(i) In the case of an Event of Default based on Section 3.11 arising out of the indemnification provisions set forth in Section F.6 of Exhibit F, the Grantee shall perform and pay all sums as required by Section F.6 of Exhibit F;

(ii) In the case of an Event of Default based on material misrepresentation or failure to comply with the terms of the Agreement, including without limitation, Section 2.7 (b) (Reimbursement to Company of Parcel Acquisition Costs), Section 3.4 (material misrepresentation), Section 3.8 (prohibited use of Grant funds), Section 3.18 (Key Milestones), Section 3.19 (Project Completion), Section 3.16 (failure to submit Compliance Certificate), or Section F.1 of Exhibit F (failure to submit Progress Report), the Grantee shall pay the MSF a sum equal to the full amount of all Grant Disbursements that have been made;

(iii) In the case of an Event of Default based on Section 5.1(d) (breach of Transaction Documents), Section 5.1(e) (bankruptcy or insolvency), Section 5.1(f) (voluntary abandonment of the Project), or Section 5.1 (g) (litigation), the Grantee shall pay the MSF a sum equal to up to the full amount of the Grant Disbursements that have been made;

(iv) In the case of an Event of Default based on Section 5.1(h) (failure of Green Charter Township to complete Eligible Activities), the Grantee shall pay the MSF a sum equal to the amount of all Grant Disbursements that have been paid to Green Charter Township under the Green Charter Township Contract; and

(v) In the case of an Event of Default based on Section 5.1(i) (failure of Mecosta County and/or Mecosta County Road Commission (as applicable) to complete Eligible Activities), the Grantee shall pay the MSF a sum equal to the amount of all Grant Disbursements that have been paid to Mecosta County and/or Mecosta County Road Commission (as applicable) under the Mecosta County Contract.

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(e) **Interest.** Any amounts due to the MSF under this Section must be paid within 90 days of notification by the MSF and are subject to interest at a rate of one percent (1%) per month, prorated on a daily basis, beginning on the beginning on the ninety-first (91st) day of nonpayment of any amounts owed to the MSF and continuing until all funds owed under this Agreement are paid in full to the MSF.

(f) **Cumulative Remedies/Costs and Expenses.** No remedy described in this Agreement is intended to be the sole and exclusive remedy available to the MSF, and each remedy shall be cumulative and in addition to every other provision or remedy given herein or now or hereafter existing at law, in equity, by statute or otherwise. The Grantee shall also pay all costs and expenses, including, without limitation, reasonable attorney's fees and expenses, closing fees, or other third-party expenses, incurred by the MSF in collecting any sums due the MSF under this Agreement, in enforcing any of its rights under this Agreement, or in exercising any remedies available to the MSF.

(g) **Application.** All payments by the Grantee shall be applied: (i) first to reimburse permitted costs and expenses; then (ii) to satisfy outstanding interest; then (iii) to satisfy any and all other outstanding amounts owed to the MSF.

(h) **Multiple Repayments.** Notwithstanding anything to the contrary, the MSF Fund Manager reserves the right to require the Grantee to pay the highest amount resulting from one or more of the same circumstances which give rise to more than one Event of Default; provided however, except as to any interest, costs and expenses as provided by this Agreement, in no event shall the Grantee be required to repay the MSF any amount in excess of Grant Disbursements received by the Grantee.

**Section 5.3 Other Suspension.** In the event the MSF becomes aware of a Default, the MSF may immediately and without prior notice suspend making any Grant Disbursements and/or issue a Notice of Exclusive Control (as defined in the Project Funds Account Control Agreement) to effectuate a freeze of the Project Funds Account, in each case until such time the MSF is satisfied otherwise. The Grantee shall cooperate upon the request of the Grant Manager to provide additional information regarding the aforementioned event or circumstance.

## **ARTICLE VI**

### **MISCELLANEOUS**

**Section 6.1 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 or (ii) two business days after a mailing date.

**Section 6.2 Entire Agreement.** This Agreement, together with the Exhibits, sets forth the entire agreement of the Parties with respect to the Grant, and supersedes all prior agreements, understandings and communications, whether written or oral, with respect to the Grant.

**Section 6.3 Counterparts; Facsimile/Pdf Signatures.** This Agreement may be signed in counterparts 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.

**Section 6.4 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

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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.

**Section 6.5 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.

**Section 6.6 Governing Law.** This Agreement is a contract made under the laws of the State, and for all purposes shall be governed by, and construed in accordance with, the laws of the State.

**Section 6.7 Relationship between Parties.** The Grantee and its officers, agents and employees shall not describe or represent themselves as agents of the State, the MSF, or the MEDC to any individual person, firm, or entity for any purpose.

**Section 6.8. Successors and Assigns.** The MSF may at any time assign its rights in this Agreement. The Grantee may not assign its rights or obligations under this Agreement without the prior written consent of the MSF. 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.

**Section 6.9 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.

**Section 6.10 Termination of Agreement.** Except as to this Article VI and the terms of Exhibit A which shall survive indefinitely, and except as to other terms and conditions which shall survive as provided in this Agreement, this Agreement shall terminate at the end of the Term. Provided however, any claims arising out of an Event of Default which event occurred during the Term, shall be brought within three (3) years after the end of the Term, and available remedies thereon and the provisions of Section 3.13, 5.2 and 5.3 shall survive until all amounts due the MSF are paid in full.

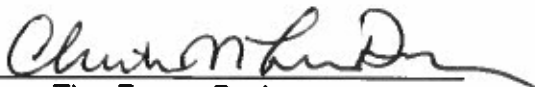
**Section 6.11 Amendment.** This Agreement may not be modified or amended except pursuant to a written instrument signed by the Grantee and the MSF Fund Manager.

**Section 6.12 Publicity.** At the request and expense of the MSF or the MEDC, the Grantee will cooperate with the MSF or the MEDC to promote the Project through one or more of the placement of a sign, plaque, media coverage or other public presentation at the Project or other location acceptable to the Parties.

**Section 6.13 Force Majeure.** If Grantee 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 or other reason of a like nature not attributable to the act of omission of the Grantee, then upon written request of the Grantee, the MSF may, in its reasonable discretion, extend the date for the Company to perform its obligations under this Agreement.

The Parties have executed this Agreement effective on the Effective Date. The signatories below warrant that they are empowered to enter into this Agreement.

**THE RIGHT PLACE, INC.**



By: Tina Freese Decker  
Its: Chairperson

**MICHIGAN STRATEGIC FUND**

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By: Valerie Hoag  
Its: Fund Manager

## EXHIBIT A

### DEFINED TERMS

- (a) “**Act**” means the Michigan Strategic Fund Act, MCL 125.2001 et seq., including, in particular, MCL 125.2088t which authorized the creation of the SSRP.
- (b) “**Abandonment**” means after any of the Grant has been disbursed by the MSF to the Grantee, the Grantee’s Eligible Activities arising out of land acquisition or infrastructure improvements for the Project have ceased for a period of one hundred twenty (120) consecutive days.
- (c) “**Agreement**” means this Agreement, including the Exhibits to this Agreement.
- (d) “**Application**” means the Application for incentive assistance, dated September 29, 2022, submitted by the Grantee to the MEDC.
- (e) “**Auditor General**” means the auditor general of the State of Michigan.
- (f) “**Budget**” has the meaning set forth in Section 2.4.
- (g) “**CIP Agreement**” has the meaning set forth in Recital K.
- (h) “**Collateral Documents**” has the meaning set forth in Section 3.14.
- (i) “**Company**” means Gotion, Inc., as first referenced in Recital H.
- (j) “**Compliance Certificate**” means the written compliance certification to be submitted by the Grantee on an annual basis in substantially the same form as Exhibit G.
- (k) “**Confidential Information**” has the meaning set forth in Section F.2 of Exhibit F.
- (l) “**Cure Period**” means within twenty (20) calendar days after written notice by the MSF Fund Manager, or within such longer period of time as determined in writing and at the sole discretion of the MSF Fund Manager.
- (m) “**Default**” means an event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default.
- (n) “**Development Agreement**” has the meaning set forth in Section 2.6(a).
- (o) “**Disbursement Request**” means a written request from Grantee for a Grant Disbursement in support of the applicable Key Milestone, in the form and substance set forth in Exhibit B-1.
- (p) “**Effective Date**” has the meaning set forth in the preamble.
- (q) “**Eligible Activities**” activities undertaken by the Grantee itself or by Green Charter Township pursuant to the Green Charter Township Contract, or Mecosta County and/or Mecosta County Road Commission pursuant to the Mecosta County Contract related to public infrastructure improvements (including rights-of-way and easements and legal expenses necessary to support the public infrastructure improvements for the Project), site development, reimbursement to the Company for the Company’s acquisition of the Parcels identified in Exhibit D, and any activities outlined in the SSRP guidelines approved by the MSF Board on January 11, 2022, as amended, necessary to support the development of the Project and incurred after September 1, 2022.

(r) **“Eligible Expenses”** means the actual expenditure of funds by the Grantee, on or after September 1, 2022, for Eligible Activities in accordance with the Project Budget and timeline.

(s) **“Environmental Condition”** means any Release or other event, circumstance and/or condition regulated by Environmental Laws existing at, on, in or under the Parcel(s), or the ambient air around the Parcel(s).

(t) **“Environmental Laws”** means any and all laws relating to pollution, noise and/or odor control, wetlands pollution, the protection or restoration of health, safety or the environment, natural resources, and/or the use, transportation, presence, storage, handling, disposal, discharge, recycling, treatment, generation, processing, labeling, production, release, contamination or disposal of threatened Release of Hazardous Substance, including, without limitation, the following: (i) the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Sections 9601, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Sections 6901, et seq.; the National Environmental Policy Act, 42 U.S.C. Section 4321; the Safe Drinking Water Act, 42 U.S.C. Sections 300F, et seq.; the Toxic Substances Control Act, 15 U.S.C. Section 2601; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801; the Federal Water Pollution Control Act, 33 U.S.C. Sections 1251, et seq.; the Clean Air Act, 42 U.S.C. Sections 7401, et seq.; the Oil Pollution Act of 1990, 33 U.S.C. Section 2701 et seq.; the Emergency Planning and Community Right to Know Act, 42 U.S.C. Section 11001 et seq.; as any of the foregoing has been, and may be, amended, supplemented and/or replaced from time to time, as in effect on the Effective Date; and further including (ii) the analogous laws of the State, including but not limited to applicable provisions of NREPA, and applicable local law.

(u) **“Event of Default”** means any one or more of those events described in Section 5.1.

(v) **“Exhibit”** means each of the documents or instruments attached to this Agreement.

(w) **“Grantee”** means the Grantee as identified in the preamble.

(x) **“Grant”** has the meaning set forth in Recital I.

(y) **“Grant Disbursement”** means Grant funds paid to the Grantee by the MSF under this Agreement.

(z) **“Grant Manager”** means that individual person designated by the MSF Fund Manager from time to time to provide administrative services for the MSF under this Agreement.

(aa) **“Green Charter Township Contract”** has the meaning set forth in Section 2.6(b)(i).

(bb) **“Hazardous Substances”** means all materials, substances, and wastes, defined, designated, regulated or classified as hazardous, toxic or radioactive under Environmental Laws, whether by type or by quantity, and shall include but not be limited to petroleum or any derivative or by-product thereof and asbestos-containing materials.

(cc) **“Indemnified Persons”** has the meaning set forth in Section F.6 of Exhibit F.

(dd) **“Key Milestone”** means achievements of the Grantee as described in Exhibit B, including the Key Milestone Number One, Key Milestone Number Two, and the Project Completion Milestone.

(ee) **“Key Personnel”** means the Grantee or its affiliates, subsidiaries, officers, directors, managerial employees, and any person who, directly or indirectly, holds a pecuniary interest in the Grantee of 20% or more.

(ff) **“Maximum Grant”** means Fifty Million Dollars (\$50,000,000).

(gg) **“Mecosta County Contract”** has the meaning set forth in Section 2.6(b)(ii).

(hh) **“MEDC”** has the meaning set forth in Recital C.

(ii) **“Mortgage”** has the meaning in Section 3.14(c).

(jj) **“MSF”** has the meaning set forth in the preamble.

(kk) **“MSF Fund Manager”** means the person designated by the Board of Directors of the MSF from time to time to serve as the manager for the MSF programs.

(ll) **“Parcel(s)”** has the meaning set forth in Section 2.5.

(mm) **“Party”** or **“Parties”** has the meaning set forth in the preamble.

(nn) **“Permitted Exceptions”** shall mean: (i) applicable zoning regulations in effect as of the Closing Date; (ii) easements of record; (iii) items as would be disclosed by an accurate ALTA survey of the applicable Parcel; and (iii) those exceptions to which the Grant Manager has not objected in writing or to which the Grant Manager has waived any such objections.

(oo) **“Pledge and Assignment of Project Funds Account”** has the meaning set forth in Section 3.14.

(pp) **“Progress Report”** means the annual report submitted no later than October 10th of each year during the Term of the Grant that consists of the quantitative or numerical data required by the Act, as more particularly described in Section F.1 of Exhibit F, and otherwise in form and substance required from time to time by the SSRP.

(qq) **“Project”** the has the meaning set forth in Recital H.

(rr) **“Project Completion Certificate”** means the written certification of Grantee in support of the Project Completion Milestone, in the form and substance set forth in Exhibit B-2.

(ss) **“Project Completion Milestone”** is the final Key Milestone set forth on Exhibit B.

(tt) **“Project Funds Account”** means the depository account in Grantee’s name and ending in [REDACTED], held at Fifth Third Bank, National Association.

(uu) **“Project Funds Account Control Agreement”** means the agreement among the MSF, Grantee, and Fifth Third Bank, National Association, dated July 28, 2023, where the Project Funds Account is located.

(vv) **“Purchase Price”** means the consideration paid for the respective Parcel(s) by the Company to the respective seller(s) as set forth in the option agreements and/or purchase/sale agreements for the respective Parcel(s), and in accordance with the respective closing statements.

(ww) **“Release”** means releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, transporting or dumping of Hazardous Substances, or as otherwise defined under Environmental Laws, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances.



(xx) “**SOAR**” has the meaning set forth in Recital F.

(yy) “**SSRP**” has the meaning set forth in Recital D.

(zz) “**State**” means the State of Michigan.

(aaa) “**Supporting Documentation**” means invoices, receipts, copies of contracts for Eligible Expenses for Eligible Activities, and any other relevant documents arising therefrom.

(bbb) “**Term of the Grant**” or “**Term**” means from the Effective Date and, unless earlier terminated as provided by this Agreement, through the earlier of: (i) June 30, 2029; (ii) the Grant Manager’s approval of the Project Completion Milestone; or (iii) when the Parties agree in writing.

(ccc) “**Title Commitment**” shall mean the Title Insurance Company’s commitment to issue to the Grantee an Owner’s Policy of Title Insurance.

(ddd) “**Title Insurance Company**” shall mean First American Title, or such other title insurance company acceptable to the Grant Manager.

(eee) “**Title Policy**” shall mean an Owner’s Policy of Title Insurance.

(fff) “**Transaction Documents**” means this Agreement, the CIP Agreement, the Development Agreement and all documents arising therefrom, the Green Charter Township Contract, the Mecosta County Contract, the Mortgage, and all such other agreements and ancillary documents arising out of the Project, as each may be amended or restated from time to time.

## EXHIBIT B

### KEY MILESTONES\*

**\*Subject to the terms and conditions of the Agreement, including the terms and conditions of Section 2.3 of the Agreement which include the required submission of a Disbursement Request and any other information as may be required under Section 2.3, the following Grant Disbursements may be requested by the Grantee:**

#### Key Milestone Number One:

Grant Disbursement: Not to exceed \$25,000,000.

The Grantee must provide to the satisfaction of the Grant Manager all the following and must otherwise be in compliance with the Agreement:

1. The Disbursement Request in the form and substance set forth in Exhibit B-1, signed by Grantee; and
2. A copy of each of the following:
  - (a) all real estate option and purchase agreements evidencing any applicable option to purchase, and the purchase, of each Parcel, and the corresponding assignments of interest to the Company to exercise any applicable option and purchase each Parcel;
  - (b) the warranty deed for each Parcel evidencing fee simple title to each Parcel has vested in the Company, subject only to Permitted Exceptions;
  - (c) a Title Commitment in the amount of the Purchase Price of each Parcel, which Title Commitment insure titles to the respective Parcel, subject only to the Permitted Exceptions;
  - (d) a proforma of the Title Insurance Policy for each of the Parcels insuring the mortgage interest of the MSF, among other entities;
  - (e) an ALTA survey for each Parcel certified to include the MSF and the MEDC; and
  - (f) Phase I ESA reports, Phase II ESA reports, if applicable, and a Baseline Environmental Assessment (BEA) report, if applicable, for each of the Parcels, offering liability protection to the MSF and the MEDC.
3. The Mortgage signed by the Company in fully recordable form, covering each of the Parcels;
4. All currently executed contracts between the Grantee and any contractor engaged to perform any Eligible Activities for the Project, and any updates, modifications, amendments, or restatements thereto.
5. A memorandum of understanding, or other written agreement, relative to Eligible Activities for the Project between the Grantee and (i) Green Charter Township, and if applicable, (ii) Mecosta County and/or Mecosta County Road Commission (as applicable), which, must reference the facilitation of the transfer of real property to facilitate the Project; provided, for the avoidance of

doubt, if executed, the Green Charter Township Contract shall satisfy 5(i) of this Key Milestone One and if executed, the Mecosta County Contract shall satisfy 5(ii) of this Key Milestone Two;

6. The Development Agreement;
7. The development agreement between the Company and Green Charter Township, and any other development or other agreement with any other local or State governmental authorities for the Project; and
8. Documents evidencing property and premises liability insurance coverage and bonding coverage (if applicable), for the Parcels.

**Key Milestone Number Two:**

Grant Disbursement: Not to exceed \$25,000,000, but cannot, combined with all other Grand Disbursements, exceed the Maximum Grant.

The Grantee must provide to the satisfaction of the Grant Manager all of the following and must otherwise be in compliance with the Agreement:

1. The Disbursement Request in the form and substance set forth in Exhibit B-1, signed by Grantee; and
2. A spreadsheet describing and itemizing the actual Eligible Expenses for Eligible Activities of all Grant Disbursements received by Grantee, and the spreadsheet shall include the corresponding category of the Budget, the name of actual vendor or recipient of each expenditure, and be accompanied by Supporting Documentation.
3. A copy of the Green Charter Township Contract, the Mecosta County Contract, and a copy of all other currently executed contracts between the Grantee and any contractor engaged to perform any Eligible Activities for the Project not previously provided under Key Milestone One, and any updates, modifications, amendments, or restatements thereto.
4. Demonstrated verification that all parcels necessary for the Project from any source, not previously provided, have been acquired with fee simple title vested in the Company;
5. A narrative describing in detail the Eligible Activities for the Project to be completed with the Grant Disbursement being requested; and
6. Documents evidencing construction insurances and bonding coverage (if applicable), for the Eligible Activities.

**Project Completion Milestone:**

Grant Disbursement: \$0

On or before December 31, 2028 the Grantee must provide to the satisfaction of the Grant Manager all the following and must otherwise be in compliance with the Agreement:

1. The Project Completion Certificate, in the form and substance as set forth in Exhibit B-2, signed by Grantee; and

2. A copy of all currently executed contracts between the Grantee and any contractor engaged to perform any Eligible Activities for the Project, and any updates, modifications, amendments, or restatements thereto, that have not been previously submitted to the Grant Manager under Key Milestone One and Key Milestone Two; and
3. A spreadsheet describing and itemizing the actual expenditure of all Grant Disbursements for all Eligible Expenses for Eligible Activities completed during the Term. The spreadsheet shall include the payments made by Grantee to the Company, and to Green Charter Township and Mecosta County Road Commission , the corresponding reference category of the Budget, the name of actual vendor or recipient of each expenditure made by Green Charter Township and Mecosta County Road Commission for the Eligible Activities, and be accompanied by Supporting Documentation; and
4. Supporting Documentation that One Hundred percent (100%) of all Grant Disbursements have been expended for Eligible Activities in accordance with the Budget.
5. Documentation satisfactory to the Grant Manager to demonstrate substantial completion of all critical components of the infrastructure improvements for Project, in accordance with the Budget. See below for the anticipated infrastructure improvements, and guidance on substantial completion.
  - A. As to the Green Charter Township Contract, relating to sanitary sewer public infrastructure improvements and other necessary infrastructure improvements to provide the required service levels for Project, the following items are anticipated:
    - i. installation of 8" Sanitary Sewer including manholes and surface restoration; and
    - ii. pump station improvements to increase the capacity of Green Charter Township's main pump station from a rated capacity of 430 gpm to approximately 600 gpm, and to install a new generator.

Substantial completion for the Green Charter Township Contract means that portion of the Project described above related to the Green Charter Township Contract is fit for its intended use, is appropriate to serve the Project and acceptable to the Green Charter Township.

- B. As to the Mecosta County Contract relating to certain road improvements, installation of turn lanes, bridge widening and installation of traffic signals and other necessary infrastructure improvements in order to provide the required service levels for Project, the following items are anticipated:
  - i. installation of traffic signals at (a) Highway 131 and 19 Mile Road intersection, (b) Northland Drive and 19 Mile Road intersection, and (c) Northland Drive and 18 Mile Road intersection;
  - ii. widening of approximately 5,280 feet of 220th Avenue to add (a) 2 - twelve foot (12') wide travel lanes, (b) 2 – three foot (3') wide shoulders and (c) an eleven foot (11') wide center lane;
  - iii. widening of approximately 8100 feet of 18 Mile Road to add (a) 2 - twelve foot (12') wide travel lanes, and (b) 2 – three foot (3') wide shoulders;
  - iv. miscellaneous improvements to Northland Drive; and
  - v. widening and additional miscellaneous improvements to the 220th Avenue bridge.

The Substantial completion for the Mecosta County Contract means that portion of the Project described above related to the Mecosta County Contract is fit for its intended use, is appropriate to serve the Project and acceptable to the Mecosta County Road Commission.

**EXHIBIT B-1**  
**DISBURSEMENT REQUEST**

This Disbursement Request is submitted on \_\_\_\_\_ (the "Submission Date"), pursuant to the Strategic Site Readiness Grant Agreement, between the MSF and The Right Place, Inc. (the "Grantee"), Case No. 379469, dated \_\_\_\_\_ as may be amended, or restated from time to time) (the "Grant Agreement"). Capitalized terms used herein and not otherwise defined herein have the meanings set forth in the Grant Agreement. The undersigned, in the name and on behalf of Grantee (and not in an individual capacity), hereby certifies, represents, and warrants that as of the date of signing:

1. The Grantee has complied and is in compliance with all the terms, covenants, and conditions of the Grant Agreement, except for such noncompliance, if any, described on Schedule I attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto.]*
2. No Event of Default or an event or circumstance, which, with the giving of notice or passage of time or both, would reasonably constitute an Event of Default, exists under the Grant Agreement, except for such defaults or events of defaults, if any, described on Schedule II attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto.]*
3. The representations and covenants of the Grantee set forth in Article III of the Grant Agreement are true, with the same effect as though such representations and warranties were made on the date hereof, except for breaches of such representations and warranties, if any, described on Schedule III attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto.]*
4. Attached hereto is the Supporting Documentation required by Section 2.3(d) in support of the Eligible Expenses set forth below.
5. Each of the Eligible Expenses listed below were incurred and paid on or before the Submission Date.

Eligible Expenses for Eligible Activity Categories	Cost	Vendor Name
Parcel Acquisition		
Sanitary Sewer, Lift Station, Pump Station Upgrade		
Water Main, Elevated Storage Tank, Valves and Hydrants		
Road Improvements, Turn Lanes, Bridge Widening and Traffic Lights		
Wetland Mitigation		

Other Infrastructure and Land Acquisition Administration Fee		
<b>TOTAL AMOUNT REQUESTED</b>		

The undersigned has the authority to sign on behalf of Grantee:

**THE RIGHT PLACE, INC.**

---

By:  
Its:

**EXHIBIT B-2**

**PROJECT COMPLETION CERTIFICATE**

This Project Completion Certificate is submitted on \_\_\_\_\_ (the "Submission Date"), pursuant to the Strategic Site Readiness Grant Agreement between the MSF and The Right Place, Inc. (the "Grantee"), Case No. 379469, dated \_\_\_\_\_ as may be amended, or restated from time to time) (the "Grant Agreement"). Capitalized terms used herein and not otherwise defined herein have the meanings set forth in the Grant Agreement. The undersigned, in the name and on behalf of Grantee (and not in an individual capacity), hereby certifies, represents, and warrants that as of the date of signing:

1. The Project has been completed in accordance with the Budget.
2. The Grantee has complied and is in compliance with all the terms, covenants and conditions of the SSRP Grant Agreement.
3. No Default or Event of Default exists.
4. Except as described on Schedule IV attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto]* the representations and warranties of Grantee contained in Article III of the SSRP Grant Agreement are true and correct.
5. The amount remaining in the Project Funds Account is \_\_\_\_\_.
6. **If there is a remaining balance in the Project Funds Account add:** [Included with this Certificate, Grantee hereby submits payment of the balance of the Project Funds Account to the MSF in the amount of \_\_\_\_\_.]

**If there is no remaining balance in the Project Funds Account add:** [Attached to this Certificate is a spreadsheet itemizing the actual expenditure of the entirety of the Project Funds Account on permitted Eligible Activities as required by the Project Completion Milestone].

The undersigned has the authority to sign this Project Completion Certificate on behalf of Grantee and signs this Project Completion Certificate as of \_\_\_\_\_.

**THE RIGHT PLACE, INC.**

\_\_\_\_\_

By:  
Its:



**EXHIBIT C**  
**PROJECT BUDGET**

<b>Category</b>	<b>Amount</b>
Parcel Acquisition	\$24,695,000
Sanitary Sewer, Lift Station, Pump Station Upgrade	\$3,430,000
Water Main, Elevated Storage Tank, Valves and Hydrants	\$13,019,500
Road Improvements, Turn Lanes, Bridge Widening and Traffic Lights	\$8,310,000
Wetland Mitigation	TBD
Other Infrastructure and Land Acquisition Administration Fee	\$545,500
<b>TOTAL</b>	<b>\$50,000,000</b>

**EXHIBIT D**

**PARCEL LIST AND LEGAL DESCRIPTIONS**

**#1**

**Address:** 220<sup>th</sup> 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:** 220<sup>th</sup> 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 1/4

**#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 220<sup>th</sup> 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 1/4

**#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 220<sup>th</sup> 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 E**  
**FORM OF MORTGAGE**  
(SEE ATTACHED)

## **MORTGAGE**

THIS MORTGAGE ("Mortgage") is made as of \_\_\_\_\_, 2023, by GOTION, INC., a California corporation, whose address is \_\_\_\_\_ ("Mortgagor"), in favor of the MICHIGAN STRATEGIC FUND, a public body corporate and politic within the Department of Labor and Economic Opportunity of the State of Michigan, whose address is 300 North Washington Square, Lansing, Michigan 48913 ("Mortgagee").

**THIS MORTGAGE SECURES FUTURE ADVANCES AND IS A FUTURE ADVANCE MORTGAGE UNDER ACT NO. 348 OF THE MICHIGAN PUBLIC ACTS OF 1990, AS AMENDED (MCL §565.901 ET SEQ.)**

## **RECITALS**

WHEREAS, Mortgagor is the owner in fee simple of certain parcels of real property located in Big Rapids Charter Township and Green Township, Mecosta County, Michigan, as more particularly described on Exhibit A attached hereto (the "Real Estate").

WHEREAS, Mortgagee has made or is making (i) a Critical Industry Program grant award to Mortgagor in the maximum amount of One Hundred Twenty Five Million and 00/100 Dollars (\$125,000,000.00) (the "CIP Grant") in accordance with that certain Critical Industry Program Grant Agreement dated as of September 15, 2023 between Mortgagor and Mortgagee (as it may be amended, restated, replaced or supplemented from time to time, the "CIP Grant Agreement"), and (ii) a Strategic Site Readiness Program grant award to The Right Place, Inc., a Michigan nonprofit corporation ("RPI"), for the benefit of Mortgagor, in the maximum amount of Fifty Million and 00/100 Dollars (\$50,000,000.00) (the "SSRP Grant", and collectively with the CIP Grant, the "Grants") in accordance with that certain Strategic Site Readiness Program Grant Agreement dated as of September 15, 2023 between Mortgagee and RPI (the "SSRP Grant Agreement"), the terms of which shall be incorporated into that certain Development Agreement to be entered into by and between RPI and Mortgagor (the "Development Agreement") no later than thirty (30) calendar days from the Effective Date of the SSRP Grant Agreement. The CIP Grant Agreement, SSRP Grant Agreement, and Development Agreement are each individually and collectively, as the context may require, referred to herein as the "Grant Agreement(s)." Capitalized terms used but not defined in this Mortgage shall have the meanings given to them in the CIP Grant Agreement and the SSRP Grant Agreement.

WHEREAS, to secure the Indebtedness (as defined below), Mortgagee has required that Mortgagor execute and deliver this Mortgage as a condition to obtaining the Grants.

NOW, THEREFORE, MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. GRANTING CLAUSE. To secure the Indebtedness and as security for the purposes stated elsewhere in this Mortgage, Mortgagor does hereby assign, convey, warrant, mortgage and pledge to Mortgagee, its successors and assigns, WITH POWER OF SALE, and grants a security interest in, the following described properties, rights, interests and privileges (collectively, the “Mortgaged Property”):

A. The Real Estate;

B. All buildings, structures, fixtures and improvements now located, or subsequently constructed or placed upon the Real Estate, including, without limit, all building materials and building equipment intended for construction, reconstruction, alteration and repair of such improvements now or hereafter located on the Real Estate, all of which materials and equipment shall be deemed to be part of the Real Estate (individually and collectively, the “Improvements”);

C. All easements, rights of way, strips and gores of land, streets, ways, alleys, sidewalks, vaults, passages, sewer rights, waters, water courses, water drainage and reservoir rights and powers (whether or not appurtenant), all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, easements, franchises, appendages and appurtenances whatsoever, in any way belonging, relating or appertaining to the Real Estate or the Improvements, and all division rights under the Land Division Act, Act No. 288 of the Michigan Public Acts of 1967, as amended (including, without limitation, Section 108), whether now owned or hereafter acquired by Mortgagor, including without limitation all existing and future mineral, oil and gas rights which are appurtenant to or which have been used in connection with the Real Estate (including, without limitation, all oil and gas or other mineral royalties and bonuses in accordance with Act No. 66 of the Michigan Public Acts of 1956 [MCL §565.81 et seq.]), all existing and future water stock and water rights relating to the Real Estate or the Improvements, or other evidence of ownership thereof, and the reversions and remainders thereof (the “Appurtenant Rights”);

D. All machinery, apparatus, equipment, utility, communication and safety systems, appliances, fittings, fixtures, supplies, goods, and articles of personal property of every kind and nature located or subsequently located on the Real Estate and all attachments, accessions and replacements and all software acquired or used in connection therewith (individually and collectively, “Equipment”), and all of the right, title and interest of Mortgagor in and to any Equipment which may be subjected to any title retention or security agreement superior in lien to the lien of this Mortgage. All Equipment being part and parcel of the Mortgaged Property and appropriated to the use of the Real Estate and, whether affixed or not, unless Mortgagee shall otherwise elect, deemed to be part of the Real Estate and mortgaged under this Mortgage, and as to the balance of the above-described property as well as the portion thereof constituting fixtures, this Mortgage is hereby deemed to be as well a security agreement for the purpose of creating hereby a security interest in such property, under the Michigan Uniform Commercial Code (“UCC”), securing such indebtedness, for the benefit of Mortgagee;

E. All rents, issues, profits, revenues, proceeds, accounts and general intangibles arising from the Real Estate or relating to any business conducted by Mortgagor on the Real Estate, or under present or future leases, reservation and/or purchase agreements, land contracts, licenses or otherwise, all of which are specifically assigned and transferred to Mortgagee including, without limit, all rights and benefits conferred by the Michigan Uniform Assignment of Rents Act, Act No. 115 of the Michigan Public Acts of 2022 (MCL §554.1051 et seq.), and any successor or substitute provisions of Michigan law;

F. Any and all awards or payments, including, without limit, interest on any awards or payments, and the right to receive them, which may be made with respect to the Mortgaged Property as a result of: the exercise of the right of eminent domain; the alteration of the grade of any street; any loss of or damage to any building or other improvement on the Real Estate; any other injury to or decrease in the value of the Mortgaged Property; any refund due on account of the payment of real estate taxes, assessments

or other charges levied against or imposed upon the Mortgaged Property; or any refund of utility deposits or right to any tenant deposit;

G. All right, title and interest of Mortgagor in and to any and all existing and future warranty claims, maintenance contracts, and other contract rights, instruments, documents, chattel papers, accounts and general intangibles with respect to or arising from the Real Estate, the Improvements, or any other portion of the Mortgaged Property, and all cash and non-cash proceeds and products thereof; and

H. All right, title and interest of Mortgagor in and to proceeds and products or, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

PROVIDED, HOWEVER, that if Mortgagor shall duly and timely perform and observe in full all of the covenants and conditions of this Mortgage, the CIP Agreement, and the Development Agreement required to be performed and observed by Mortgagor to the satisfaction of Mortgagee, then Mortgagee shall execute and deliver to Mortgagor such instruments as may be reasonably requested by Mortgagor and approved by Mortgagee which are sufficient to release this Mortgage.

2. INDEBTEDNESS SECURED BY THIS MORTGAGE. This Mortgage is made to secure all of the following (individually and collectively, the "Indebtedness"):

(i) Payment of any Repayment Amount, up to a maximum amount of Fifty Million and 00/100 Dollars (\$50,000,000.00), which may become due and payable to Mortgagee under the CIP Agreement and/or the Development Agreement, plus any interest, costs and expenses as provided therein. This reference to a particular dollar amount does not in any way limit the dollar amount secured by this Mortgage.

(ii) The payment of any and all amounts of any kind now owing or later to become due to Mortgagee from Mortgagor during the term of this Mortgage, however created or arising, whether under the obligations specified above or under any other existing or future instrument or agreement between Mortgagor and Mortgagee, or otherwise, and whether direct, indirect, primary, secondary, fixed, contingent, joint or several, due or to become due, known or unknown, together with interest, costs and all other sums on that amount and including, without limit, all present and future indebtedness or obligations of third parties to Mortgagee which is guaranteed by Mortgagor, and the present or future indebtedness originally owing by Mortgagor, to third parties and assigned by third parties to Mortgagee, and any and all renewals, extensions, modifications, substitutions or replacements of any of them.

(iii) The performance of the covenants and obligations due or to become due to Mortgagee from Mortgagor, including, without limit, those due under this Mortgage, the Grant Agreements, and/or the Collateral Documents, and the repayment of all costs and expenses (including attorneys' fees) incurred by Mortgagee in connection with performance of those covenants and obligations, protection or defense of the validity or priority of this Mortgage, and the enforcement of this Mortgage.

This Mortgage secures not only present indebtedness but also future advances, whether such future advances are obligatory or are to be made at the option of Mortgagee or otherwise, and constitutes a future advance mortgage under Michigan law. The amount of indebtedness secured hereby may increase or decrease from time to time, and the rate or rates of interest payable may vary from time to time. It is agreed that any future advances made by Mortgagee at any time from and after the date of this Mortgage for the benefit of Mortgagor under this Mortgage, the Grant Agreements, the Collateral Documents or under any other evidence(s) of indebtedness now or hereafter made by Mortgagor to or for the benefit of Mortgagee, and whether or not such advances are obligatory or are made at the option of Mortgagee, and all interest accruing thereon, shall be equally secured by this Mortgage and shall have the same priority as all amounts,



if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Real Estate given priority by law.

3. COVENANTS AND WARRANTIES. Mortgagor covenants and warrants to Mortgagee, as long as the Indebtedness remains outstanding, as follows:

3.1 Authority; No Conflict. Mortgagor has the power and authority to execute, deliver and perform its obligations under this Mortgage. The execution, delivery and performance of this Mortgage by Mortgagor does not, and will not violate or conflict with any provision of its organizational or charter documents or any agreement, court order or consent decree to which Mortgagor is a party or by which Mortgagor or the Mortgaged Property may be bound.

3.2 Title to Mortgaged Property. Mortgagor has good and indefeasible title the Mortgaged Property in fee simple. Mortgagor has good right, full power and authority to mortgage the Mortgaged Property to Mortgagee in accordance with the terms of this Mortgage. The Mortgaged Property is and shall remain free and clear of any liens and encumbrances excepting only Permitted Exceptions. Mortgagor shall pay when due all obligations which, if unpaid, may become a lien on the Mortgaged Property or which are secured by a lien on the Mortgaged Property.

3.3 Payment of Indebtedness. Mortgagor will pay and perform the Indebtedness when due.

3.4 Sale or Transfer of Mortgaged Property. Without the prior written consent of Mortgagee, Mortgagor will not (i) sell, assign, transfer or encumber all or any interest in any of the Mortgaged Property, (ii) enter into any agreement or grant an option for such purpose, or (iii) permit or suffer any change in the ownership of Mortgagor. In the event ownership of the Mortgaged Property, or any part, becomes vested in any person(s) other than Mortgagor, Mortgagee may deal with and may enter into any contract or agreement with the successor(s) in interest with reference to this Mortgage in the same manner as with Mortgagor, without discharging or otherwise affecting the lien of this Mortgage or Mortgagor's obligations under this Mortgage.

3.5 Maintenance of Mortgaged Property and Waste.

(a) Mortgagor shall preserve and maintain the Mortgaged Property in good repair, working order and condition, excepting ordinary wear and tear, shall replace any Equipment which requires replacement, shall procure all necessary utility services, and shall not commit or permit the commission of waste against the Mortgaged Property. Mortgagor shall promptly protect, repair, replace or rebuild any part of the Mortgaged Property that is damaged or destroyed by fire or other casualty, or that may be effected by any eminent domain or condemnation proceedings.

(b) Failure, refusal or neglect of Mortgagor to pay any taxes or assessment or any utility rates levied, assessed or imposed upon the Mortgaged Property, and/or nonpayment of any premiums for any insurance policy covering the Mortgaged Property, shall constitute waste as provided by Act No. 236 of the Michigan Public Acts of 1961 (MCL § 600.2927), as amended, and shall entitle Mortgagee to exercise the remedies provided in this Mortgage, as well as those afforded by law. Mortgagor hereby consents to the appointment of a receiver under such statute should Mortgagee elect to seek such relief thereunder

(c) Without the prior written consent of Mortgagee, Mortgagor will not remove, demolish or materially alter or add to any building, structure or other improvement forming part of the Mortgaged Property nor otherwise reduce the value or usefulness of the Mortgaged Property, except for replacements, maintenance

and renovations made in the ordinary course of business or to comply with the provisions of this Mortgage or as otherwise permitted by the Grant Agreements.

3.6 Payment of Taxes; Discharge of Liens. Mortgagor shall pay when due, and before any interest, collection fees or penalties accrue, all taxes, assessments, encumbrances, liens, mortgages, water or sewer charges and other charges and impositions (individually and collectively, "Imposition(s)") levied, assessed or existing with respect to the Mortgaged Property, or any part of it, and Mortgagor will deliver to Mortgagee receipts showing payment of the Imposition(s). If Mortgagor fails to pay any of the Imposition(s), Mortgagee, at its option, may pay such Imposition(s) and the monies paid shall be a lien upon the Mortgaged Property, added to the amount secured by this Mortgage, and payable immediately by Mortgagor to Mortgagee, with interest at the higher of (i) the interest rate, if any, charged by the particular entity levying or assessing the Imposition(s), or (ii) the highest rate charged by Mortgagee on any of the Indebtedness (but in either case not to exceed the maximum interest rate permitted by law).

3.7 Insurance and Casualty Damage.

(a) Mortgagor shall keep the buildings and all other improvements on the Mortgaged Property insured for the benefit of Mortgagee against fire and other hazards and risks, including, without limit, vandalism and malicious mischief, as Mortgagee may require and shall further provide flood insurance (if the Mortgaged Property is situated in an area which is considered a flood risk area by the United States Department of Housing and Urban Development, and for which flood insurance is available under the National Flood Insurance Act of 1968, as amended), loss of rents insurance, public liability and product liability insurance and any other insurance as Mortgagee may reasonably require from time to time. All insurance shall be in amounts and in forms and with companies satisfactory to Mortgagee, and in the case of fire and extended coverage (or builder's risk) insurance shall not be for less than 100% of the full replacement value of the Mortgaged Property and shall not provide for co-insurance or any deduction for depreciation of the Mortgaged Property. Mortgagor shall deliver to Mortgagee the policies evidencing the required insurance with premiums fully paid for one year in advance, and with standard mortgagee clauses (making all losses payable to Mortgagee). Renewals of the required insurance (together with evidence of premium prepayment for one (1) year in advance) shall be delivered to Mortgagee at least thirty (30) days before the expiration of any existing policies. All policies and renewals shall provide that they may not be canceled or amended without giving Mortgagee thirty (30) days prior written notice of cancellation or amendment. Each such policy of insurance shall include a Waiver of Subrogation endorsement by which the issuer agrees to waive rights of recovery by way of subrogation against Mortgagee and each Indemnified Person (as an additional insured) for any loss such policy covers.

(b) Should Mortgagor fail to insure or fail to pay the premiums on any required insurance or fail to deliver the policies or renewals as provided above, Mortgagee may have the insurance issued or renewed (and pay the premiums on it for the account of Mortgagor) in amounts and with companies and at premiums as Mortgagee deems appropriate. If Mortgagee elects to have insurance issued or renewed to insure Mortgagee's interest, Mortgagee shall have no duty or obligation of any kind to also insure Mortgagor's interest or to notify Mortgagor of Mortgagee's actions. Any sums paid by Mortgagee for insurance, as provided above, shall be a lien upon the Mortgaged Property, added to the amount secured by this Mortgage, and payable immediately by Mortgagor to Mortgagee, with interest on those sums at the highest rate charged by Mortgagee on any of the Indebtedness (but not to exceed the maximum interest rate permitted by law).

(c) In the event of loss or damage, the proceeds of all required insurance shall be paid to Mortgagee, unless Mortgagee shall agree to payment of such proceeds to Mortgagor. No loss or damage shall itself reduce the Indebtedness. During the existence of an Event of Default, Mortgagee or any of its employees is each irrevocably appointed attorney-in-fact for Mortgagor and is authorized to adjust and compromise

each loss in consultation with Mortgagor but without the consent of Mortgagor, to collect, receive and receipt for the insurance proceeds in the name of Mortgagee and Mortgagor and to endorse Mortgagor's name upon any check in payment of the loss. The proceeds shall be applied first toward reimbursement of all costs and expenses of Mortgagee in collecting the proceeds (including, without limit, court costs and reasonable attorneys' fees), and then toward payment of the Indebtedness or any portion of it, whether or not then due or payable and in whatever order of maturity as Mortgagee may elect, or Mortgagee, at its option, may apply the insurance proceeds, or any part of them, to the repair or rebuilding of the Mortgaged Property. If Mortgagee elects to apply insurance proceeds to restore or repair the Mortgaged Property, Mortgagor and Mortgagee shall enter into a written agreement satisfactory to Mortgagee providing for the terms under which the insurance proceeds shall be released.

(d) In the event of a foreclosure of this Mortgage, or the giving of a deed in lieu of foreclosure, the purchaser or grantee of the Mortgaged Property shall succeed to all of the rights of Mortgagor under the insurance policies including, without limit, any right to unearned premiums and to receive the proceeds.

(e) Notwithstanding the foregoing provisions, Mortgagee will allow the proceeds of insurance to be paid to Mortgagor and applied to repair or restoration of the Mortgaged Property so long as no Event of Default, and no default with which the passage of time or giving of notice would constitute and Event of Default, shall have occurred.

3.8 Condemnation. If all or any part of the Mortgaged Property is taken by condemnation proceedings or under the power of eminent domain, the entire award shall be paid directly to Mortgagee and applied first to repayment of the Indebtedness and all other sums secured by this Mortgage, and Mortgagee is hereby empowered in the name of Mortgagor or Mortgagor's assigns to receive and give acquittance for any such award or judgment, whether it be joint or several. Notwithstanding the foregoing, this Section 3.9 shall not apply so long as no Event of Default, and no default with which the passage of time or giving of notice would constitute and Event of Default, shall have occurred.

3.9 Permitted Uses, Compliance With Law and Other Matters.

(a) Mortgagor may use the Mortgaged Property only for the uses permitted by the Grant Agreements.

(b) Mortgagor will comply with all federal, state and local laws, ordinances, rules, regulations and restrictions relating to the ownership, use, occupancy and operation of the Mortgaged Property and will not permit the use of the Mortgaged Property for unlawful purposes. Further, Mortgagor will comply with, perform Mortgagor's obligations under, and enforce the obligations of all other parties to all building and use restrictions, ground leases, leases, reservation and/or purchase agreements, condominium documents and/or other instruments affecting or relating to the use and/or occupancy of the Mortgaged Property.

3.10 Recording. Mortgagee may cause this Mortgage, any supplemental mortgage and any financing and continuation statements required by the applicable Uniform Commercial Code to be recorded and/or filed at Mortgagor's expense in such manner and in such place as may, in Mortgagee's opinion, be necessary or proper.

3.11 Additional Assurances. Mortgagor will acknowledge, execute and deliver additional documents and instruments and take additional actions as Mortgagee may reasonably request to confirm and protect the lien of this Mortgage and to carry out the terms and conditions of this Mortgage.

3.12 Books and Records; Inspection Rights. Mortgagor will at all times maintain accurate and complete books and records, and copies of all building and use restrictions, ground leases, leases, reservation and/or purchase agreements, condominium documents, contracts and/or other instruments with respect to the

Mortgaged Property. Mortgagee may inspect and make copies of those books and records and any other data relating to the Mortgaged Property in accordance with the Grant Agreements. Mortgagee may inspect, test and appraise the Mortgaged Property at such reasonable times as Mortgagee shall determine, and Mortgagor will permit Mortgagee and its representatives and inspectors all necessary access to the Mortgaged Property in accordance with the Grant Agreements. Mortgagor will promptly provide to Mortgagee reports concerning the income, expenses and financial and other conditions of the Mortgaged Property as may be required from time to time by Mortgagee or as otherwise required under the Grant Agreements.

3.13 Indemnification. Mortgagor hereby indemnifies each Indemnified Person and agrees to defend and hold each Indemnified Person harmless from and against (i) any and all claims, demands, losses, costs, damages, liabilities or expenses, including but not limited to attorneys' fees, incurred or suffered by an Indemnified Person arising from the use, operation or leasing of any of the Mortgaged Property, or any failure of the Mortgaged Property or the maintenance, use or operation thereof to comply with laws (including, without limitation, Environmental Laws), or from any failure of Mortgagor to obtain, maintain or renew, or to have obtained, maintained or renewed, any permit or approval required with respect to the Mortgaged Property or the maintenance, use or operation thereof (including, without limitation, any requirements relating to mitigation of Environmental Conditions), and (ii) all costs, liabilities and expenses, including but not limited to attorneys' fees and expenses to the fullest extent not then prohibited by applicable law, and costs of any environmental investigation and analysis, title search, continuation of abstract and preparation of survey, incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative, body, including an action to foreclose or to collect any Indebtedness or any other obligation secured hereby, or incurred in connection with any extra-judicial collection procedure, in and to which an Indemnified Person may be or become a party by reason hereof, including, without limitation, any condemnation proceeding, bankruptcy, probate and administration proceedings, as well as any other proceeding wherein proof of claims are required to be filed by law or in which it becomes necessary to defend or uphold the terms of, or any lien or security interest created by, this Mortgage, the Grant Agreements or the Collateral Documents.

#### 4. ADDITIONAL SECURITY.

4.1 Security Interest in Personal Property. Mortgagor grants Mortgagee a security interest in any present and future Equipment, fixtures, accounts, general intangibles, instruments, and other personal property included within the definition of Mortgaged Property. Mortgagor agrees, upon request of Mortgagee, to promptly furnish a list of personal property owned by Mortgagor and subject to this Mortgage and, upon request by Mortgagee, to immediately execute, deliver and/or file any mortgage and any amendments to this Mortgage, any separate security agreement and any financing statements to include specifically this list of personal property. During the existence of an Event of Default, Mortgagee or any of its employees is each irrevocably appointed attorney-in-fact and is authorized to execute, deliver and/or file any mortgage and any amendments to this Mortgage, any separate security agreement and any financing statements to include specifically the personal property described above, provided that Mortgagee shall have first requested Mortgagor's cooperation as provided in the immediately preceding sentence.

4.2 Licenses and Permits. As additional security for the Indebtedness, Mortgagor collaterally assigns to Mortgagee all of Mortgagor's rights and interest in all licenses or permits affecting the Mortgaged Property. This collateral assignment shall not impose upon Mortgagee any obligations with respect to any license or permit.

4.3 Contracts. As additional security for payment of the Indebtedness, Mortgagor collaterally assigns to and grants Mortgagee a security interest in all existing and future agreements and contracts for the design, development, improvement, construction, maintenance, alteration, repair, testing, operation and

management of the Mortgaged Property. This collateral assignment shall not impose upon Mortgagee any obligations with respect to any such contract.

#### 4.4 Assignment of Rents and Leases.

(a) As additional security for the payment of the Indebtedness and performance of this Mortgage, Mortgagor assigns to Mortgagee all of Mortgagor's right, title and interest in and to all existing and future written and oral leases and occupancy agreements covering the Mortgaged Property or any part of it (collectively, the "Leases") (but without an assumption by Mortgagee of liabilities of Mortgagor under any of these Leases or occupancy agreements by virtue of this assignment), and Mortgagor assigns to Mortgagee the leases, rents, issues and profits of the Mortgaged Property and any guaranties of any of the Leases.

(b) If an Event of Default occurs under this Mortgage, Mortgagee may receive and collect the rents, issues and profits personally, or through a receiver, so long as the Event of Default exists and during the pendency of any foreclosure proceedings and during any redemption period. Mortgagor consents to the appointment of a receiver. Mortgagee shall be entitled to all of the rights and benefits conferred by the Michigan Uniform Assignment of Rents Act, Act No. 115 of the Michigan Public Acts of 2022 (MCL §554.1051 et seq.), and any successor or substitute provisions of Michigan law.

(c) Mortgagee shall at no time have any obligation whatever to attempt to collect rents or other amounts from any tenant of the Mortgaged Property. Further, Mortgagee shall have no obligation to enforce any other obligations owed by any tenant of the Mortgaged Property. No action taken by Mortgagee under this Mortgage shall make Mortgagee a "mortgagee in possession."

#### 5. EVENTS OF DEFAULT AND REMEDIES.

5.1 Events of Default. Any of the following events shall, for purposes of this Mortgage, constitute an "Event of Default":

(a) Any amount owing on part of the Indebtedness is not paid when due.

(b) Any material failure of Mortgagor to comply with, or breach of, any of the terms, provisions, warranties or covenants of this Mortgage which, if curable, is not cured within thirty (30) calendar days after written notice given by or on behalf of Mortgagee, or within such longer period of time as determined in writing and at the sole discretion of Mortgagee.

(c) The occurrence of any "Event of Default" by Mortgagor as defined in the CIP Grant Agreement, the Development Agreement, or any other agreement or instrument which is part of the Indebtedness.

(d) The termination, cancellation or disclaimer of liability or enforceability of the Grant Agreements or any agreement given in connection with the Indebtedness, or the failure of this Mortgage, the Grant Agreements or any agreement, instrument or document evidencing or related to the Indebtedness to remain valid and in full force and effect.

(e) Institution of foreclosure proceedings or other exercise of rights and remedies under any mortgage or other lien against the Mortgaged Property or any portion thereof.

5.2 Remedies Upon Event of Default. Upon the occurrence of any Event of Default, Mortgagee shall have the following rights, power and authority:

(a) Declare all or part of the Indebtedness immediately due and payable.

(b) Demand that Mortgagor immediately surrender the possession of the Mortgaged Property to Mortgagee and Mortgagor consents to Mortgagee taking possession of the Mortgaged Property and the books and records relating to the Mortgaged Property.

(c) Foreclose the interest of Mortgagor in the Mortgaged Property by juridical action pursuant to applicable law. Commencement of such an action shall be deemed a declaration of acceleration pursuant to Section 5.2(a) above.

(d) Sell or cause to be sold the Mortgaged Property and to convey the same to the purchaser thereof, pursuant the authority and power hereby granted and the provisions of MCL §600.3201 et seq., as amended, pertaining to foreclosure by advertisement, which statute does not require that Mortgagor be personally notified of such sale or that a judicial hearing be held before the sale is conducted. Mortgagee may direct the sale of the Mortgaged Property to be in one parcel or several parcels and in any order as Mortgagee may elect in its sole discretion. Mortgagor further agrees that Mortgagee is authorized and empowered to retain out of the sale proceeds such monies as are due under the terms of this Mortgage, including the costs and charges of such sale, including the attorney's fees and expenses, rendering the surplus moneys, if any, to Mortgagor or to whomsoever may be lawfully entitled.

(e) Collect and receive all payments, rents, profits and other amounts that are due or shall subsequently become due under the terms of any leases, land contract, or other agreements by which Mortgagor is leasing or selling the Mortgaged Property or any interest in the Mortgaged Property. Mortgagee may also exercise any other rights or remedy of Mortgagor under any or any lease, land contract or other agreement, and the costs and expenses thereof shall be for the account and expense of Mortgagor. However, Mortgagee shall have no obligation to make any demand or inquiry as to the nature of sufficiency of any payment received or to present or file any claim or take any other action to collect or enforce the payment of any amounts to which Mortgagee may become entitled under this Mortgage. Similarly, Mortgagee shall not be liable for any of Mortgagor's obligations under any such lease, land contract or other agreement.

(f) Exercise all rights, remedies and privileges afforded a "secured party" under Article 9 of the UCC. Require Mortgagor to assemble the personal property subject to this Mortgage and make it available to Mortgagee at a place to be designated by Mortgagee which is reasonably convenient to both parties. Collect all accounts receivable, take possession of the personal property with or without demand and with or without process of law, and sell and dispose of it and distribute the proceeds according to law. For these purposes, Mortgagor agrees that any requirement of reasonable notice, if any, shall be met if Mortgagee sends notice to Mortgagor at least ten (10) days prior to the date of sale, disposition or other event giving rise to the required notice.

(g) Enter upon the Mortgaged Property and take other actions as Mortgagee deems appropriate to perform Mortgagor's obligations under this Mortgage, to inspect, repair, protect or preserve the Mortgaged Property, to investigate or test for the presence of any Hazardous Substances, and/or to appraise the Mortgaged Property. All of Mortgagee's expenditures for these purposes shall be part of the Indebtedness and shall bear interest at the highest rate applicable to any of the Indebtedness.

(h) Pursue any other available remedy at law or equity to enforce the payment of the Indebtedness.

### 5.3 Remedies Generally.

(a) **WARNING: THIS MORTGAGE CONTAINS A POWER OF SALE AND UPON DEFAULT MAY BE FORECLOSED BY ADVERTISEMENT. IN FORECLOSURE BY ADVERTISEMENT AND THE RELATED SALE OF THE MORTGAGED PROPERTY, NO HEARING IS REQUIRED AND THE ONLY NOTICE REQUIRED IS TO PUBLISH NOTICE IN**

**A LOCAL NEWSPAPER AND TO POST A COPY OF THE NOTICE ON THE MORTGAGED PROPERTY.**

**(b) WAIVER: MORTGAGOR WAIVES ALL RIGHTS UNDER THE CONSTITUTION AND LAWS OF THE UNITED STATES AND UNDER THE CONSTITUTION AND LAWS OF THE STATE OF MICHIGAN TO A HEARING PRIOR TO SALE IN CONNECTION WITH ANY FORECLOSURE BY ADVERTISEMENT AND ALL NOTICE REQUIREMENTS EXCEPT AS SET FORTH IN THE STATUTE PROVIDING FOR FORECLOSURE BY ADVERTISEMENT.**

(c) All remedies provided for in Section 5.2 shall be available to the extent not prohibited by law. Each remedy shall be cumulative and additional to any other remedy of Mortgagee at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of, or acquiescence in, any such default or Event of Default.

(d) Mortgagee may waive any Event of Default and may rescind any declaration of maturity of payments on the Indebtedness. In case of such waiver or rescission Mortgagee and Mortgagor shall be restored to their respective former positions and rights under this Mortgage. Any waiver by Mortgagee of any default or Event of Default shall be in writing and shall be limited to the particular default waived and shall not be deemed to waive any other default.

(e) Mortgagee may release the obligation of any person liable for any of the Indebtedness and may extend time for payment or otherwise modify any terms of any of the Indebtedness without notice to or consent of Mortgagor or any other person and without impairing the lien or priority of lien of this Mortgage.

5.4 Receivers. Upon an Event of Default, Mortgagee shall be entitled to the appointment of a receiver or receivers of the Mortgaged Property as a matter of right and without notice, which is hereby expressly waived, with power to collect and receive all rents, issues and profits of the Mortgaged Property, without regard to the value of the Mortgaged Property and regardless of whether Mortgagee has an adequate remedy at law. Mortgagor hereby waives any and all defenses for to the application for a receiver set forth above and hereby specifically consents to such appointment without notice, but nothing herein contained is to be construed to deprive Mortgagee of any other right, remedy or privilege it may not have or hereafter obtain to have a receiver appointed. Without limitation of the foregoing or any other provisions of this Mortgage, this Section constitutes the agreement of Mortgagor in a signed record to appointment of a receiver on default as contemplated by the Michigan Receivership Act, Act No. 16 of the Michigan Public Acts of 2018 (MCL §554.1011 et seq.), the Michigan Uniform Assignment of Rents Act, Act No. 115 of the Michigan Public Acts of 2022 (MCL §554.1051 et seq.), and any successor or substitute provisions of Michigan law, and Mortgagee shall have and is entitled to all rights under and pursuant to each such act and other applicable Michigan law.

5.5 Application of Proceeds. Any proceeds received by Mortgagee from the exercise of remedies pursuant to Section 5.2 of this Mortgage shall be applied as follows or in such other order as Mortgagee may elect:

(a) First, to pay all costs and expenses incidental to the leasing, foreclosure, sale or other disposition of the Mortgaged Property. These costs and expenses shall include, without limit, reasonable compensation to Mortgagee, its agents and attorneys and any taxes and assessments or other liens and encumbrances prior to the lien of this Mortgage.

(b) Second, to all sums expended or incurred by Mortgagee directly or indirectly in carrying out any term, covenant or agreement under this Mortgage or any related document, together with interest as provided in this Mortgage.

(c) Third, to the payment of the Indebtedness. If the proceeds are insufficient to fully pay the Indebtedness, then application shall be made first to late charges and interest accrued and unpaid, then to any applicable prepayment premiums, then to unpaid fees and other charges, and then to the outstanding principal balance.

(d) Fourth, any surplus remaining shall be paid to Mortgagor or to whomsoever may be lawfully entitled.

5.6 Marshalling. In the event of foreclosure of this Mortgage or the enforcement by Mortgagee of any other rights and remedies under this Mortgage, Mortgagor waives any right in respect to marshalling of assets which secure the Indebtedness or to require Mortgagee to pursue its remedies against any other assets or any other party which may be liable for any of the Indebtedness.

5.7 Attorneys' Fees. Any reference in this Mortgage to attorneys' fees shall refer to actual and reasonable fees, charges, costs and expenses of outside attorneys and paralegals, whether or not a suit or proceeding is instituted, and whether incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding, in consultation with counsel, or otherwise. All costs, expenses and fees of any nature for which Mortgagor is obligated to reimburse or indemnify Mortgagee are part of the Indebtedness secured by this Mortgage and are payable upon demand, unless expressly provided otherwise, with interest until repaid at the highest rate charged on any of the Indebtedness (but not to exceed the maximum rate permitted by law).

## 6. MISCELLANEOUS.

6.1 Governing Law. This Mortgage shall be construed in accordance with the laws of the State of Michigan.

6.2 Successors and Assigns. This Mortgage shall be binding upon the successors and assigns of Mortgagor including, without limit, any debtor in possession or trustee in bankruptcy for Mortgagor, and the rights and privileges of Mortgagee under this Mortgage shall inure to the benefit of its successors and assigns. This shall not be deemed a consent by Mortgagee to a conveyance by Mortgagor of all or any part of the Mortgage Property or of any ownership interest in Mortgagor.

6.3 Notices. Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's address set forth in this Mortgage by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, or (c) express mail or other overnight courier service. Notice made in accordance with these provisions shall be deemed delivered on receipt if delivered by hand, on the third business day after mailing if mailed by registered or certified mail, or on the next business day after mailing or deposit with the postal service or an overnight courier service if delivered by express mail or overnight courier.

6.4 Entire Agreement; Amendments. This Mortgage and any agreement to which it refers state all rights and obligations of the parties and supersede all other agreements (oral or written) with respect to the lien granted by this Mortgage. Any amendment of this Mortgage shall be in writing and shall require the signature of Mortgagor and Mortgagee. Any waiver or consent to departure from strict compliance with this Mortgage must be in writing and signed by Mortgagee.



6.5 Partial Invalidity. The invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of the remaining provisions of this Mortgage.

6.6 Inspections. Any inspection, audit, appraisal or examination by Mortgagee or its agents of the Mortgaged Property or of information or documents pertaining to the Mortgaged Property is for the sole purpose of protecting Mortgagee's interests under this Mortgage and is not for the benefit or protection of Mortgagor or any third party.

6.7 Joint and Several Liability. In the event that more than one person or entity executes this Mortgage, the obligations of each person or entity shall be joint and several.

6.8 Automatic Reinstatement. Notwithstanding any prior revocation, termination, surrender or discharge of this Mortgage, the effectiveness of this Mortgage shall automatically continue or be reinstated, as the case may be, in the event that:

(a) Any payment received or credit given by Mortgagee in respect of the Indebtedness is returned, disgorged or rescinded as a preference, impermissible setoff, fraudulent conveyance, diversion of trust funds, or otherwise under any applicable state or federal law, including, without limit, laws pertaining to bankruptcy or insolvency, in which case this Mortgage shall be enforceable as if the returned, disgorged or rescinded payment or credit had not been received or given, whether or not Mortgagee relied upon this payment or credit or changed its position as a consequence of it.

(b) Any liability is imposed, or sought to be imposed, against Mortgagee relating to the environmental condition of, or the presence of Hazardous Substances on, in or about the Real Estate, whether this condition is known or unknown, now exists or subsequently arises (excluding only conditions which arise after any acquisition by Mortgagee of any such property, by foreclosure, in lieu of foreclosure or otherwise, to the extent due to the wrongful acts or omissions of Mortgagee), in which case this Mortgage shall be enforceable to the extent of all liability, costs and expenses (including without limit reasonable attorneys' fees) incurred by Mortgagee as the direct or indirect result of any environmental condition or Hazardous Substances.

(c) In the event of continuation or reinstatement of this Mortgage, Mortgagor agrees upon demand by Mortgagee to execute and deliver to Mortgagee those documents which Mortgagee determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of Mortgagor to do so shall not affect in any way the reinstatement or continuation. If Mortgagor does not execute and deliver to Mortgagee upon demand such documents, Mortgagee and each officer of the Mortgage is irrevocably appointed (which appointment is coupled with an interest) the true and lawful attorney of Mortgagor (with full power of substitution) to execute and deliver such documents in the name and on behalf of Mortgagor.

6.9 No Partnership or Third Party Beneficiary. This Mortgage and the other documents evidencing or securing the Indebtedness are entitled only to benefit the parties thereto and are not entitled to create third party beneficiary rights on the part of any person or entity which is not a party thereto. The relationship between Mortgagor and Mortgagee is that of debtor and creditor. Nothing contained herein or in any other documents evidencing or secured the Indebtedness will be deemed to create a partnership or joint venture between Mortgagee or Mortgagor, or to cause Mortgagee to be liable or responsible in any way for the actions, liabilities, debts or obligations of Mortgagor

6.10 **WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY**

**TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS MORTGAGE OR THE INDEBTEDNESS.**

[Remainder of Page Intentionally Left Blank; Signature Page Follows]



EXHIBIT A

[LEGAL DESCRIPTION]

Tax Parcel I.D. No.: \_\_\_\_\_

Commonly Known As: \_\_\_\_\_

## EXHIBIT F

### STATE REQUIRED TERMS

**Section F.1 Progress Reports.** Beginning October 10, 2023 and continuing no later than October 10th of each calendar year during the Term, the Grantee shall submit to the Grant Manager an annual Progress Report relative to the Project. The Progress Report shall be an all-encompassing report of the preceding twelve (12) months ending September 30, and submission of all data required for the MSF to comply with its annual reporting requirements to the Michigan legislature under the Act (see MCL 125.2009); including reporting for the previous twelve (12) months ending September 30:

1. the amount of financial support other than State resources;
2. a narrative of Eligible Activities completed during the reporting period.

**Section F.2 Confidentiality.** In connection with the transactions contemplated by this Agreement, the MSF, the MEDC or their representatives may obtain, or have access to all information or data concerning the business, operations, assets or liabilities of the Grantee. Under MCL 125.2005(9), the MSF Board has authority, upon the Grantee's request, to acknowledge financial or proprietary Grantee information as confidential. If the MSF acknowledges Grantee information as confidential (the "Confidential Information"), the MEDC and the MSF agree that they and their representatives will use the Confidential Information solely for the purpose of administering this Agreement, and that the Confidential Information will be kept strictly confidential and that neither the MEDC, the MSF, nor any of their representatives will disclose any of the Confidential Information in any manner whatsoever. However, the MSF or the MEDC may disclose Confidential Information: (i) to such of its representatives who need such information or data for the sole purpose of administering the SSRP and the transactions contemplated by this Agreement; (ii) to the extent required by applicable law (including, without limitation, the Michigan Freedom of Information Act); (iii) if, before the Effective Date, such information or data was generally publicly available; (iv) if after the Effective Date, such information or data becomes publicly available without fault of or action on the part of the MSF, the MEDC or its representatives; and (v) in all other cases, to the extent that the Grantee gives its prior written consent to disclosure. This Section shall survive indefinitely.

**Section F.3 Access to Records and Inspection Rights.** During the Term of the Grant, there will be frequent contact between the Grant Manager, or other MEDC, MSF or representative of the State, and the Grantee. Until the end of the Term of the Grant, to enable the Auditor General, the Department of Technology, Management and Budget (the "DTMB"), the MSF, or the MEDC to monitor and ensure compliance with the terms of this Agreement, the Grantee shall permit the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, or the MEDC to visit the Grantee, and any other location where books and records of the Grantee are normally kept, to inspect the books and records, including financial records and all other information and data relevant to the terms of this Agreement, including the expenditure of the Grant Disbursements; provided, however, that such audit right shall survive until the later of (i) the end of the Term of the Grant by three (3) years, or (ii) the date provided in Section 5.4. In connection with any such audit, the Grantee shall cooperate with the Chief Compliance Officer, if contacted, as provided in MCL 125.2088i(6)(h). At such visits, the Grantee shall permit the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, or any member, employee or agent of the MSF, the Chief Compliance Officer, the Grant Manager, or any employee or agent of the MEDC to make copies or extracts from information and to discuss the affairs, finances and accounts of the Grantee related to this Agreement with its officers, employees or agents. Notwithstanding anything to the contrary, any information and data that the Grantee reasonably determines is Confidential Information shall be reviewed by the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, and the MEDC at the offices of the Grantee and the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, or the MEDC shall have the right to remove, photocopy, photograph or

otherwise record in any way any part of such books and records with the prior written consent of the Grantee, which consent shall not be unreasonably withheld. The Grantee may redact private or proprietary information contained in any records removed, copied, photographed, or recorded by the Auditor General, the DTMB, the MSF, the MEDC, or the Chief Compliance Officer or their respective representatives. The MEDC and MSF agree to provide the Grantee thirty (30) days written notice in the event either the MEDC or the MSF wishes to access records of the Grantee related to this Agreement.

**Section F.4 Termination of Funding.** In the event that the State Legislature or the State Government fails to provide or terminates the funding necessary for the MSF to fund the Grant, the MSF may terminate this Agreement by providing notice to the Grantee not less than thirty (30) calendar days before the date of cancellation provided, however, that in the event the action of the State Legislature or State government results in an immediate absence or termination of funding, this Agreement may be terminated effective immediately upon delivery of written notice to the Grantee. In the event of termination of funding, the MSF has no further obligation to make Grant Disbursements beyond the date of termination of this Agreement.

**Section F.5 Non-Discrimination and Unfair Labor Practices.** In connection with this Agreement, the Grantee agrees not to discriminate against any employee or applicant for employment, with respect to their hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of race, color, religion, national origin, ancestry, age, sex (including sexual orientation and gender identity or expression as defined in Executive Directive 2019-09), height, weight, marital status, partisan considerations, physical or mental disability, or genetic information (as defined in Executive Directive 2019-09) that is unrelated to the individual's ability to perform the duties of the particular job or position. The Grantee further agrees that every subcontract or sub-recipient agreement entered into for performance of this Agreement will contain a provision requiring nondiscrimination in employment, as specified in this Agreement, binding upon each subcontractor. This covenant is required, as applicable under the Elliot Larsen Civil Rights Act, 1976 PA 453, MCL 37.2101, *et seq.*, and the Persons with Disabilities Civil Rights Act, 1976 PA 220, MCL 37.1101, *et seq.*, and is consistent with Executive Directive 2019-09, and any breach thereof may be regarded as a material breach of this Agreement.

Under 1980 PA 278, MCL 423.321, *et seq.*, the State shall not award a contract or subcontract to an employer whose name appears in the current register of employers failing to correct an unfair labor practice compiled under MCL 423.322. The United States Labor Relations Board compiles this information. The Grantee shall not enter into a contract with a subcontractor, manufacturer, or supplier whose name appears in this register. Under MCL 423.324, the State may void any contract if, subsequent to the award of the contract, the name of the Grantee as an employer, or the name of a subcontractor, manufacturer, or supplier of the Grantee appears in the register.

**Section F.6 Indemnification and Hold Harmless.** Except for their respective obligations to process or disburse Grant Disbursements as required in this Agreement, the MSF, the State, the MEDC, its Executive Committee and their respective directors, participants, officers, agents and employees (collectively, the "Indemnified Persons") shall not be liable to the Grantee for any reason. The Grantee shall indemnify and hold the State, the MSF, and the MEDC and other Indemnified Person harmless against all claims asserted by or on behalf of any individual person, firm or entity (other than an Indemnified Person), arising or resulting from, or in any way connected with this Agreement or any act or failure to act by the Grantee under the Agreement, including all liabilities, costs and expenses, including reasonable counsel fees, incurred in any action or proceeding brought by reason of any such claim. The Grantee shall also indemnify the MSF, the MEDC and other Indemnified Person from and against all costs and expenses, including reasonable counsel fees, lawfully incurred in enforcing any obligation of the Grantee under this Agreement.

The Grantee shall have no obligation to indemnify an Indemnified Person under this Section if a court with competent jurisdiction finds that the liability in question was solely caused by the willful misconduct or gross negligence of the MSF, the MEDC or other Indemnified Person, unless the court finds that despite the adjudication of liability, the MSF, the MEDC or other Indemnified Person is fairly and reasonably entitled to indemnity for the expenses the court considers proper. The MSF, the MEDC and the Grantee agree to act cooperatively in the defense of any action brought against the MSF, the MEDC or another Indemnified Person to the greatest extent possible.

Performance of the Grantee's obligations contemplated under this Agreement is within the sole control of the Grantee and its employees, agents and contractors, and an Indemnified Person shall have no liability in tort or otherwise for any loss or damage caused by or related to the actions or failures to act, products and processes of the Grantee, its employees, agents or contractors. This Section shall survive indefinitely.

**Section F.7 Jurisdiction.** The parties shall make a good faith effort to resolve any controversies that arise regarding this Agreement. If a controversy cannot be resolved, the parties agree that any legal actions concerning this Agreement shall be brought in the Michigan Court of Claims or, as appropriate, Ingham County Circuit Court in Ingham County, Michigan. The Grantee acknowledges by signing this Agreement that it is subject to the jurisdiction of this court and agrees to service by first class or express delivery wherever the Grantee resides, in or outside of the United States. This Section shall survive indefinitely.

**EXHIBIT G**

**COMPLIANCE CERTIFICATE**

OCTOBER 10, 20\_\_<sup>1</sup>

This compliance certificate is being delivered pursuant to Section 3.15 of the Strategic Site Readiness Program Grant Agreement (the "Certificate"), by and between the Michigan Strategic Fund (the "MSF), and The Right Place, Inc. ("Grantee"), Case No. 379469, as amended from time to time. (the "Grant Agreement"). Capitalized terms used herein and not otherwise defined herein have the meanings set forth in the Grant Agreement. The undersigned, in the name and on behalf of Grantee (and not in an individual capacity), hereby certifies, represents, and warrants that as of the date of this Certificate:

- 3. The Grantee has complied and is in compliance with all the terms, covenants, and conditions of the Grant Agreement, except for such noncompliance, if any, described on Schedule I attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto.]*
- 2. No Event of Default or an event or circumstance, which, with the giving of notice or passage of time or both, would reasonably constitute an Event of Default, exists under the Grant Agreement, except for such defaults or events of defaults, if any, described on Schedule II attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto.]*
- 3. The representations and covenants of the Grantee set forth in Article III of the Grant Agreement are true, with the same effect as though such representations and warranties were made on the date hereof, except for breaches of such representations and warranties, if any, described on Schedule III attached (which disclosure will not constitute MSF's waiver or acceptance thereof). *[If any are described, state the nature and status thereof and actions proposed to be taken with respect thereto.]*
- 4. Attached as Status Update is a narrative on the overall status of the Project and an update on what Eligible Activities have taken place since the last Certificate was provided.

The undersigned has the authority to sign this Certificate on behalf of the Grantee and signs this Certificate as of \_\_\_\_\_, 20\_\_.

**THE RIGHT PLACE, INC.**

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

\_\_\_\_\_  
<sup>1</sup> To be delivered on each October 10<sup>th</sup> through the Term.





## DEPOSIT ACCOUNT CONTROL AGREEMENT

This Deposit Account Control Agreement (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is entered into as of **July 28, 2023** (the "Effective Date"), by and among The Right Place, Inc. ("Company"), the Michigan Strategic Fund (the "Secured Party"), and Fifth Third Bank, National Association ("Depository Bank") (the Company, the Secured Party and the Depository Bank, collectively, the "Parties"), with reference to the following facts:

A. Company maintains the deposit account(s) listed in **Exhibit A** attached hereto (each such account, together with all credits or proceeds thereto and all monies, checks and other instruments held or deposited therein, being a "Deposit Account" and, collectively, the "Deposit Accounts") at Depository Bank.

B. Company and Secured Party have entered or are about to enter into a financial transaction under a Michigan Strategic Site Readiness Program Grant ("SSRP Grant Agreement") and a Pledge and Assignment of Project Funds Account ("SSRP Pledge"), and ancillary documents thereto, pursuant to which the Company has agreed to grant Secured Party a security interest in the Deposit Account(s).

C. Secured Party, Company and Depository Bank enter into this Agreement to acknowledge Secured Party's security interest in the Deposit Account(s) and to provide for the control of the Deposit Account(s) by Secured Party.

NOW, THEREFORE, in consideration of the mutual promises and covenants, contained herein the Parties hereto mutually agree as follows:

**1. Deposit Agreements.** The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Company has with Depository Bank in connection with the Deposit Account(s), including, without limitation, all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Deposit Account(s), signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect.

**2. Security Interest.** Company represents and warrants that it has not granted a perfected security interest in, and there are no perfected liens or encumbrances with respect to, the Deposit Account(s) other than those in favor of Secured Party and covenants that it shall not enter into any acknowledgment or agreement that gives any other person or entity except Secured Party control over, or any other security interest, lien or title in, the Deposit Account(s).

**3. Control.** In order to provide Secured Party with control over the Deposit Account(s), Company agrees that upon receipt by Depository Bank of a Notice of Exclusive Control (as hereinafter defined), and until Depository Bank receives an Access Reinstatement Notice (as hereinafter defined), Depository Bank shall comply with any and all orders, notices, requests and other instructions originated by Secured Party directing disposition of the funds in the Deposit Account(s) without any further consent from Company, even if such instructions are contrary to any of Company's instructions or demands or result in Depository Bank dishonoring items which may be presented for payment.

**4. Access to Deposit Account(s).** The Deposit Account(s) shall be under the control of Secured Party; provided, that (x) unless and until Depository Bank receives Secured Party's Notice of Exclusive Control, as defined below, pursuant to which Company's access to the funds in any Deposit Account(s) shall be terminated, and (y) from and after such

time as the Depository Bank receives Secured Party's Access Reinstatement Notice, as defined below, pursuant to which Company's access to the funds in such Deposit Account(s) shall be reinstated, and until Depository Bank receives any subsequent Notice of Exclusive Control from Secured Party, Depository Bank shall (subject to Depository Bank's funds availability policy and after deduction for any amounts otherwise reimbursable to Depository Bank as provided hereunder) exclusively honor Company's instructions, notices and directions with respect to the transfer or withdrawal of funds from the Deposit Account(s), including paying or transferring the funds to Company or any other person or entity as directed by the Company.

Company and Secured Party (but not Depository Bank) hereby agree that Company shall not initiate any instructions, notices, or directions with respect to transfer or withdrawal of funds from the Deposit Account(s) at any time after it becomes aware that Depository Bank has issued a notice of termination of, or has terminated, this Agreement as permitted in this Agreement, or that Secured Party has sent a Notice of Exclusive Control, or in the event of a Default or Event of Default (as each are defined in that certain SSRP Grant Agreement between the Company and Secured Party, dated on or about the date of this Agreement, as such may be amended or restated from time to time). The Secured Party and Company hereby agree that the foregoing sentence creates rights and obligations and liabilities solely and exclusively between the two of them and not in respect of the Depository Bank's duties and responsibilities under this Agreement.

Upon receipt by the Depository Bank of a written notice from Secured Party substantially in the form attached hereto as **Exhibit B**, instructing Depository Bank to terminate Company's access to funds in any Deposit Account(s) ("Notice of Exclusive Control"), and thereafter until Secured Party provides written notice to Depository Bank substantially in the form attached hereto as **Exhibit C** that such Notice of Exclusive Control is withdrawn ("Access Reinstatement Notice"), Depository Bank shall not honor any of Company's instructions, notices and directions with respect to the transfer or withdrawal of funds from the Deposit Account(s) and shall transfer all available funds (subject to Depository Bank's funds availability policy and after deduction for any amounts otherwise reimbursable to Depository Bank as provided hereunder) in such Deposit Account(s) in accordance with Secured Party's written instructions, including as set forth on the Notice of Exclusive Control. In accordance with Section 12 of this Agreement, Secured Party shall send any Notice of Exclusive Control or Access Reinstatement Notice by an e-mail titled "Notice of Exclusive Control" or "Access Reinstatement Notice", respectively, to [DACA.Support.Bancorp@53.com](mailto:DACA.Support.Bancorp@53.com).

Depository Bank shall implement the instructions set forth in the Notice of Exclusive Control or Access Reinstatement Notice no later than three (3) Business Days following delivery of Secured Party's Notice of Exclusive Control or Access Reinstatement Notice to Depository Bank, each in accordance with Section 12 of this Agreement, respectively.

Company agrees that, upon request by Secured Party and at Company's cost, Depository Bank may provide Secured Party access to all Deposit Account(s) activity by mailing to Secured Party once a month (or more times per month upon Secured Party's request and at Company's cost) copies of all Deposit Account statements.

Until this Agreement has been terminated pursuant to, and in accordance with, Section 8 of this Agreement, Company shall not close any Deposit Account(s).

Notwithstanding anything to the contrary herein, each Deposit Account shall at all times have a minimum balance in the amount of \$10,000.00 ("Reserve") throughout the entire term of this Agreement.

**5. Subordination by Depository Bank.** Company and Depository Bank acknowledge notice of and recognize Secured Party's continuing security interest in the Deposit Account(s) and in all items deposited in the Deposit Account(s). Depository Bank hereby subordinates any statutory or contractual right or claim of offset or lien resulting from any transaction which involves the Deposit Account(s) to Secured Party's security interest in the Deposit Account(s). Notwithstanding the preceding sentence, Secured Party hereby acknowledges and agrees that nothing herein subordinates or waives, and that Depository Bank expressly reserves, all of Depository Bank's present and future rights (whether described as rights of setoff, banker's lien, security interest, chargeback or otherwise, and whether available to Depository Bank under applicable law or under any other agreement between Depository Bank and Company concerning the Deposit Account(s), or otherwise) with respect to each of the following, in any such case without regard to whether the initial occurrence or event giving rise to such exposure occurred prior to, on or after the date of this Agreement:

(a) items deposited into the Deposit Account(s) and returned unpaid, whether for insufficient funds or for any other reason and without regard to the timeliness of return or notice of nonpayment;

- (b) automatic clearing house or other electronic entries credited to the Deposit Account(s) and later reversed or subject to an adjustment entry, whether for insufficient funds or for any other reason and without regard to the timeliness of return or notice of nonpayment;
- (c) any credit to the Deposit Account(s) from a merchant card transaction, against which a contractual demand for chargeback has been made;
- (d) any credit to the Deposit Account(s) made in error;
- (e) claims of breach of the transfer or presentment warranties made to Depository Bank pursuant to the Ohio Uniform Commercial Code or, as applicable, Regulation CC (12 C.F.R. §229), as in effect from time to time, in connection with items deposited to the Deposit Account(s) (all of the foregoing clauses (a) -(e) referred to, collectively, as "Returned Items"); and
- (f) Depository Bank's usual and customary fees and charges for services rendered in connection with the Deposit Account(s) and any cash management services provided by Depository Bank in connection with the Deposit Account(s) (collectively, "Bank Charges"), which Bank Charges shall include, but not be limited to, any wire transfer fees resulting from Depository Bank's compliance with this Agreement.

Depository Bank may, without any additional notice to or consent from Company and Secured Party, debit the Deposit Account(s) (or any of Company's other deposit accounts (if any) at Depository Bank) for the amount of any and all Returned Items and Bank Charges. If there are insufficient funds in the Deposit Account(s) or any of Company's other deposit accounts (if any) at Depository Bank to cover any Bank Charges or Returned Items, Company agrees to immediately reimburse Depository Bank for the amount of such shortfall.

**6. Indemnity and Limitation of Liability.** Company agrees to defend, indemnify and hold Depository Bank and its directors, officers, employees, attorneys, agents, successors and assigns (collectively, for purposes of the indemnity provided herein, "Depository Bank Indemnified Parties" and, individually, a "Depository Bank Indemnified Party") harmless from and against any and all claims, losses, liabilities, costs, actual damages and expenses, including, without limitation, any and all court costs and reasonable legal and accounting fees and disbursements (collectively "Claims"), arising out of or in any way related to this Agreement or any action taken or not taken pursuant hereto (including, without limitation, Claims arising out of such Depository Bank Indemnified Party's compliance with Secured Party's instructions hereunder), excepting only liability directly caused by the gross negligence, bad faith or willful misconduct of such Depository Bank Indemnified Party.

In the event a Notice of Exclusive Control is in effect, and there are (A) any Bank Charges incurred or (B) Returned Items, to the extent that, in each case under the foregoing clauses (A) or (B): (I) such amounts are not paid by Company within two (2) Business Days of Depository Bank's demand therefor, (II) Depository Bank seeks to offset such amounts against available funds (if any) in the Deposit Account(s) and that are subject to permissible offset by Depository Bank in accordance with applicable law, and (III) with respect to any Returned Items, the proceeds of such Returned Items were received by, or otherwise disbursed pursuant to instructions from, Secured Party, the Bank may seek reimbursement from the Reserve.

Company agrees to pay Depository Bank, upon receipt of Depository Bank's invoice, all costs, expenses and attorneys' fees incurred by Depository Bank in the preparation, administration and enforcement of this Agreement (including any amendments hereto or instruments or agreements required hereunder).

Company and Secured Party agree that no Depository Bank Indemnified Party shall have any liability to either of them for any Claims that either or both may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof, except to the extent directly caused by the gross negligence, bad faith or willful misconduct of Depository Bank, as determined by a final non-appealable judgment by a court of competent jurisdiction

IN NO EVENT WILL DEPOSITORY BANK NOR ANY DEPOSITORY BANK INDEMNIFIED PARTY BE LIABLE FOR ANY INDIRECT DAMAGES, LOST PROFITS, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES THAT ARISE OUT OF OR IN CONNECTION WITH THIS AGREEMENT EVEN IF DEPOSITORY BANK, OR SUCH DEPOSITORY BANK INDEMNIFIED PARTY, HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES.

**7. Depository Bank's Responsibility.** The duties of Depository Bank are strictly limited to those expressly set forth in this Agreement and no duties or covenants shall be implied. Depository Bank is not acting as a fiduciary for any party hereto. Depository Bank shall be protected in relying on any form of instruction or other notice purporting to be from any party hereto which Depository Bank, in good faith, believes to be genuine and what it purports to be, and Depository Bank shall have no obligation to confirm that copies of notices or instructions that it receives have been sent to any other party hereto. Depository Bank shall have no duty to inquire as to the genuineness, validity, or enforceability of any instruction or notice from Secured Party even if Company notifies Depository Bank that Secured Party is not legally entitled to originate any such instruction or notice. Depository Bank shall not be liable to Secured Party for actions taken by the Company in breach of this Agreement nor shall Depository Bank be liable to Company for actions taken by Secured Party in breach of this Agreement. Depository Bank shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Agreement. The Deposit Account(s) and all actions and undertakings by Depository Bank shall be subject to all rules and regulations relating to the Deposit Account(s) and to applicable law, and Depository Bank will be excused from failing to act or delay in acting, and no such failure or delay shall constitute a breach of this Agreement or otherwise give rise to any liability of Depository Bank, if such failure or delay resulted from Depository Bank's good faith belief that the action would have violated any law, guideline, rule or regulation of any governmental authority.

## **8. Termination.**

(a) **By the Depository Bank.** This Agreement may be terminated unilaterally by Depository Bank for any reason, in its sole discretion, upon thirty (30) calendar days prior written notice to all Parties; *provided, however,* that Depository Bank may terminate this Agreement (a) upon ten (10) Business Days prior written notice to Company and Secured Party in the event Company fails to make payments to Depository Bank in accordance with this Agreement, or (b) immediately without prior notice to either Secured Party or Company in the event (i) Depository Bank in good faith suspects fraud or illegal activity relating to this Agreement or the Deposit Account(s), or (ii) required by applicable law. Upon any termination by Depository Bank as described above, any available funds remaining in the Deposit Account(s) upon termination, after deduction for any amounts otherwise reimbursable to Depository Bank as provided hereunder, (i) if Depository Bank has not received a Notice of Exclusive Control from Secured Party in accordance with Section 4 above or has received an Access Reinstatement Notice that is still in effect, shall remain in the Deposit Account(s), or (ii) if Depository Bank has received a Notice of Exclusive Control from Secured Party in accordance with Section 4 above and has not received an Access Reinstatement Notice, shall be transferred pursuant to Secured Party's instructions in accordance with Section 4 above.

(b) **By the Secured Party.** This Agreement may be terminated by Secured Party by written notice of termination in substantially the form attached hereto as **Exhibit D** ("Notice of Termination"), sent to Depository Bank in which Secured Party releases Depository Bank from any further obligation to comply with instructions originated by Secured Party with respect to the Deposit Account(s). In accordance with Section 12 of this Agreement, Secured Party shall send any Notice of Termination by an e-mail titled "Notice of Termination" to [DACASupport.Bancorp@53.com](mailto:DACASupport.Bancorp@53.com). Immediately upon receipt by Depository Bank of such Notice of Termination, the obligations of Depository Bank hereunder shall terminate, and any previous Notice of Exclusive Control delivered by Secured Party shall be deemed to be of no further force or effect.

(c) **By the Company.** This Agreement may only be terminated by Company upon the prior written consent of Secured Party given to both Company and Depository Bank. No termination of this Agreement shall affect the rights and obligations of any party hereto with respect to any period prior to such termination. Sections 6, 11, 12 and 17 of this Agreement (and any other terms and conditions of this Agreement which shall, by their nature, survive) shall survive termination of this Agreement.

**9. Legal Process and Insolvency.** In the event Depository Bank receives any form of legal process concerning any Deposit Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Company, including, without limitation, bankruptcy, receivership, debt reorganization, liquidation or assignment for the benefit of creditors, Company and Secured Party agree that Depository Bank may respond to, and may take such action (or, as applicable, may refrain from taking such action) in connection with, such legal process and/or insolvency proceeding as Depository Bank deems necessary or appropriate in its discretion under applicable law, including, but not limited to, (a) placing a hold on the funds in the Deposit Account(s) until such time as it receives a court order or other assurance satisfactory to it as to the disposition of the funds in the Deposit Account(s), (b) commencing, at Company's expense, an interpleader action, or (c) taking no further action except in accordance with joint written instructions

from Company and Secured Party or in accordance with the final order of a competent court served on Depository Bank.

**10. Force Majeure.** Depository Bank will be excused from failing to act or delay in acting, and no such failure or delay shall constitute a breach of this Agreement or otherwise give rise to any liability of Depository Bank, if such failure or delay is caused by circumstances beyond Depository Bank's reasonable control, including, but not limited to, legal constraint, emergency conditions, computer malfunctions, communication interruption, fire, strike, labor dispute, natural disaster, pandemic or breakdown of transmission facilities.

**11. Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. Except as otherwise explicitly set forth herein, references herein to UCC shall mean the Uniform Commercial Code as in effect from time to time in the State of Michigan. The Parties agree that Michigan is deemed to be the Depository Bank's jurisdiction for purposes of the UCC. Each of Company and Secured Party hereby irrevocably consents to the service of any and all process in such action or proceeding by delivery of such process to such party at its address provided in accordance with Section 12.

**12. Notices.** All notices and other communications required or permitted to be given to Company and/or Secured Party under this Agreement shall be in writing and may be delivered personally or sent by United States Mail (only if registered or certified, with return receipt requested), overnight courier, or e-mail, and shall be deemed given when delivered in person, or email, three (3) Business Days after deposit in the United States Mail or one (1) Business Day after deposit with such courier, or sent by email, at the addresses specified below. All notices and other communications required or permitted to be given to Depository Bank under this Agreement shall be delivered to the named email address indicated for Depository Bank herein. Any party may change its address for notices hereunder by notice to all other parties given in accordance with this Section 12.

Company: The Right Place, Inc.  
125 Ottawa Avenue NW, Suite 450  
Grand Rapids, MI 49503  
Attention: Jane Tierney  
Phone: +1 (616) 771-0557  
Email: [jtierney@rightplace.org](mailto:jtierney@rightplace.org)

Secured Party: Michigan Strategic Fund  
c/o Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: Colleen Horton  
Email: [hortonc@michigan.org](mailto:hortonc@michigan.org)

With a copy to: Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: MEDC Legal  
Email: [medclegal@michigan.org](mailto:medclegal@michigan.org)

And a copy to: Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: MEDC Contracts and Grants  
Email: [ContractsandGrants@michigan.org](mailto:ContractsandGrants@michigan.org)

Depository Bank: [DACASupport.Bancorp@53.com](mailto:DACASupport.Bancorp@53.com)

With copy to (**which copy will NOT constitute notice**):

Fifth Third Bank, National Association  
111 Lyon Street NW  
MD RMOB3A

Grand Rapids, MI 49503  
Attention: Christine Ullery  
Phone: +1 (616) 633-2521  
E-mail: christine.ullery@53.com

**13. Successors and Assigns.** This Agreement shall bind and benefit the Parties and their respective successors and assigns as permitted under this Section 13. Except as provided by this Section 13, a transfer of a party's rights or duties under this Agreement without the prior written consent of the other Parties will be void. Notwithstanding the foregoing, (a) Depository Bank may, without notification to or consent from Secured Party and Company, assign or transfer its rights and duties hereunder if such assignment or transfer takes place as part of a merger, acquisition or corporate reorganization of Depository Bank; and (b) Secured Party may, without the prior written consent of the other Parties, transfer its rights and duties under this Agreement; *provided* that, as between Depository Bank and Secured Party, Secured Party will not be released from its obligations under this Agreement unless and until Depository Bank receives any such transferee's binding written agreement, in form and substance acceptable to Depository Bank in good faith, to assume all of Secured Party's obligations hereunder.

**14. Miscellaneous.** This Agreement (together with the Deposit Agreements, as it respects Company and Depository Bank, and together with the SSRP Grant Agreement and SSRP Pledge any ancillary agreements made a part thereof as it respects the Company and the Secured Party (and not Depository Bank)) sets forth the entire agreement of the Parties with respect to the subject matter hereof. This Agreement may be amended only by a writing signed by Company, Secured Party and Depository Bank, except that any fees or charges related to the services provided by Depository Bank under this Agreement are subject to change at any time by Depository Bank upon prior written notice to Company and the Company shall be solely responsible for all such charges and fees, and provided further, the Depository Bank is permitted to draw on the Reserve as permitted by this Agreement. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver hereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude other or further exercise thereof or the exercise of any right, power or privilege. The rights and remedies specified herein are cumulative and are not exclusive of any rights or remedies which any party would otherwise have. Any provision of this Agreement that may prove unenforceable under any law or regulation shall not affect the validity of any other provision hereof. "Business Day" is defined in this Agreement as Monday through Friday, excluding federal holidays. This Agreement shall be in effect as of the Effective Date.

**15. No Agency.** Nothing contained in this Agreement shall create any agency, fiduciary, joint venture or partnership relationship between Depository Bank and Company or Secured Party. Company and Secured Party agree that nothing contained in this Agreement, nor any course of dealing among the Parties hereto, shall constitute a commitment or other obligation on the part of Depository Bank to extend credit to Company or Secured Party.

**16. Counterparts and Electronic Signatures.** This Agreement may be executed in any number of counterparts and by the different Parties hereto in separate counterparts, each of which when so executed and delivered shall together constitute one and the same instrument. A signature hereto sent or delivered by facsimile or other electronic transmission shall be as legally binding and enforceable as a signed original for all purposes.

**17. Jury Trial Waiver.** COMPANY, SECURED PARTY AND DEPOSITORY BANK HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

**(SIGNATURES ON FOLLOWING PAGE)**

**THIS AGREEMENT IS NOT EFFECTIVE UNTIL AND UNLESS ACCEPTED  
BY FIFTH THIRD BANK DACA SUPPORT**

ACCEPTED:

Depository Bank:


**FIFTH THIRD BANK, NATIONAL ASSOCIATION**

By: Tanya Weins  
Name: Tanya Weins  
Title: Global Payments Officer – DACA Support  
Date: July 28, 2023

**SIGNATURE PAGE  
DEPOSIT ACCOUNT CONTROL AGREEMENT**

Company:

**THE RIGHT PLACE, INC.**

By:   
Name: Tina Freese Decker  
Title: Chairperson

Secured Party:

**MICHIGAN STRATEGIC FUND**

By: \_\_\_\_\_  
Name:  
Title:

ACCEPTED:

**THIS AGREEMENT IS NOT EFFECTIVE UNTIL AND UNLESS  
ACCEPTED BY FIFTH THIRD BANK DACA SUPPORT**

Depository Bank:

**FIFTH THIRD BANK, NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Global Payments Officer – DACA Support  
Date: \_\_\_\_\_



**SIGNATURE PAGE  
DEPOSIT ACCOUNT CONTROL AGREEMENT**

Company:  
**THE RIGHT PLACE, INC.**

By: Tina Freese Decker  
Its: Executive Committee Chair

Secured Party:  
**MICHIGAN STRATEGIC FUND**

  
By: Valerie Hoag  
Its: Fund Manager

**THIS AGREEMENT IS NOT EFFECTIVE UNTIL AND UNLESS  
ACCEPTED BY FIFTH THIRD BANK DACA SUPPORT**

ACCEPTED:

Depository Bank:

**FIFTH THIRD BANK, NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Global Payments Officer – DACA Support  
Date: \_\_\_\_\_

**EXHIBIT A: LIST OF DEPOSIT ACCOUNT(S)**

Name of Account(s):

Deposit Account Number(s):

The Right Place, Inc.



**EXHIBIT B: NOTICE OF EXCLUSIVE CONTROL  
DEPOSIT ACCOUNT CONTROL AGREEMENT  
NOTICE OF EXCLUSIVE CONTROL AND WIRE INSTRUCTIONS**

Fifth Third Bank, National Association  
[DACASupport.Bancorp@53.com](mailto:DACASupport.Bancorp@53.com)  
 (subject line must read "Notice of Exclusive Control")  
 REF# DA

Re: Deposit Account Control Agreement ("Agreement") by and among The Right Place, Inc. ("Company"), the Michigan Strategic Fund ("Secured Party"), and Fifth Third Bank, National Association, ("Depository Bank"), dated July 28, 2023, affecting Account Number(s) [REDACTED] (the "Deposit Account(s)").

Date:

To Whom It May Concern:

This letter serves as notice to Depository Bank that, pursuant to Section 4 of the Agreement, Secured Party is hereby exercising exclusive control over the following Deposit Account(s): [REDACTED] (the "Exclusively Controlled Deposit Account(s)"). Secured Party acknowledges, understands and agrees that Depository Bank, after a reasonable period to act (in any event not to exceed three (3) Business Days) after receipt hereof, will take action in accordance with the instructions provided by Secured Party below.

SELECT ONLY ONE OF THE FOLLOWING:

Secured Party hereby orders Depository Bank to terminate Company's access to funds in the Exclusively Controlled Deposit Account(s), and (subject to the terms of the Agreement) all funds shall remain in the Exclusively Controlled Deposit Account(s) until Secured Party provides additional written instructions to Depository Bank pursuant to, and in accordance with, the terms and conditions of the Agreement.

Secured Party hereby orders Depository Bank to transfer funds via Fed wire from the Exclusively Controlled Deposit Account(s) to the following account held by Secured Party as follows:

**WIRING INSTRUCTIONS**

<b>Frequency</b>	<input type="checkbox"/> <b>Daily</b> <input type="checkbox"/> <b>Weekly</b> <input type="checkbox"/> <b>Monthly</b>
<b>If Weekly, please provide day</b>	
<b>If Monthly, please provide day</b>	
<b>Beneficiary Name</b>	
<b>Beneficiary Bank</b>	
<b>Beneficiary Bank ABA</b>	
<b>Beneficiary Account Number</b>	
<b>Reference Information</b>	
<b>Amount(s) to be Wired/Left in the Account/Other Instructions</b>	

Please contact us at \_\_\_\_\_ (phone number) immediately with any questions.

Secured Party:

\_\_\_\_\_

By:

Its:

**EXHIBIT C: ACCESS REINSTATEMENT NOTICE**

Fifth Third Bank, National Association  
[DACASupport.Bancorp@53.com](mailto:DACASupport.Bancorp@53.com)  
(subject line must read "Access Reinstatement Notice")  
REF# DA

Re: Deposit Account Control Agreement ("Agreement") by and among The Right Place, Inc. ("Company"), the Michigan Strategic Fund ("Secured Party"), and Fifth Third Bank, National Association, ("Depository Bank"), dated July 28, 2023, affecting Account Number(s) [REDACTED] (the "Deposit Account(s)").

Date:

To Whom It May Concern:

This letter serves as notice to Depository Bank in accordance with Section 4 of the Agreement that Secured Party is withdrawing its Notice of Exclusive Control. Depository Bank shall honor Company's instructions, notices and directions with respect to transfer or withdrawal of funds from the Deposit Account(s) after a reasonable period to act (in any event not to exceed three (3) Business Days) after receipt hereof. Notwithstanding the foregoing, nothing in this letter shall be considered a termination of the Agreement, and, so long as the Agreement is not terminated, Secured Party may provide another Notice of Exclusive Control and other instructions regarding the Deposit Account(s) to Depository Bank, all pursuant to, and in accordance with, the terms and conditions of the Agreement.

Please contact us at \_\_\_\_\_ (phone number) immediately with any questions.

Secured Party

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

Its:

**ACCOUNT CONTROL AGREEMENT**  
**EXHIBIT D: NOTICE OF TERMINATION**

Fifth Third Bank, National Association  
[DACASupport.Bancorp@53.com](mailto:DACASupport.Bancorp@53.com)  
(subject line must read "Notice of Termination")  
REF# DA

Re: Deposit Account Control Agreement ("Agreement") by and among The Right Place, Inc. ("Company"), the Michigan Strategic Fund ("Secured Party"), and Fifth Third Bank, National Association, ("Depository Bank"), dated July 28, 2023, affecting Account Number(s) [REDACTED] (the "Deposit Account(s)").

Date:

To Whom It May Concern:

This letter serves as notice to Depository Bank in accordance with Section 8 of the Agreement that Secured Party is hereby permanently releasing its control over the Deposit Account(s) and releases Depository Bank from any further obligation to comply with instructions originated by Secured Party with respect to the Deposit Account(s). The Agreement is hereby permanently terminated pursuant to, and in accordance with, the terms and conditions of the Agreement.

Please contact us at \_\_\_\_\_ (phone number) immediately with any questions.

Secured Party:

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

Its:

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CASE – 396649

**STRATEGIC SITE READINESS PROGRAM**  
**GRANT AGREEMENT**

THIS GRANT AGREEMENT (this "Agreement"), effective as of February 12, 2024 (the "Effective Date"), is between the Michigan Strategic Fund (the "MSF"), whose address is 300 North Washington Square, Lansing, Michigan 48913, and The Right Place, Inc., a Michigan nonprofit corporation (the "Grantee"), whose address and principal office is 125 Ottawa Avenue NW, Grand Rapids, Michigan 49503. As used in this Agreement, the MSF and the Grantee are, individually, a "Party" and, collectively, the "Parties".

**RECITALS**

A. The Michigan Strategic Fund Act (MCL 125.2001 et seq.), as amended, includes Section 88t (MCL 125.2088t), to enable the MSF to provide grants, loans, and other economic assistance for eligible applicants to conduct Eligible Activities for the purpose of creating investment-ready sites to attract and promote investment in this State for Eligible Activities on, or related to, strategic sites and mega-strategic sites.

B. Under the control and direction of the MSF Board, staff of the Michigan Economic Development Corporation, a public body corporate (the "MEDC"), provides administrative services for the MSF.

C. On January 11, 2022, 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.

D. The SSRP is to be funded through the Strategic Outreach and Attraction Reserve created by PA 137 of 2021 ("SOAR").

E. Under Section 408(2) of PA 194 of 2022, effective October 4, 2022, the State appropriated the aggregate amount of \$25 million to the SSRP to permit grants to provide technical assistance to regional and local economic development organizations to be used toward site readiness activities authorized thereunder.

F. On or about June 28, 2023, SOAR funds were approved to be transferred to the SSRP to fund the Grant.

G. The Grantee submitted to the MEDC an Application for incentive assistance under the SSRP dated August 25, 2023.

H. On September 26, 2023, the MSF approved a SSRP grant award to the Grantee in the amount of up to Four Million Twenty-One Thousand Five Hundred Eighty-One and 00/100 Dollars (\$4,021,581.00) to be disbursed pursuant to the terms of this Agreement (the "Grant").

I. The Grantee desires to use the Grant to directly fund Eligible Activities on various sites within the Region, and/or Grantee may have one or more subgrant agreements with other entities ("Sub-Grantee(s)") as necessary and expedient to implement the Eligible Activities within the Region.

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In consideration of the recitals and promises in this Agreement, the Parties agree:

## **ARTICLE I**

### **DEFINITIONS**

**Section 1.1 Defined Terms.** Except as otherwise defined in this Agreement, all capitalized terms in this Agreement shall have the respective meanings set forth on Exhibit A.

**Section 1.2 Construction of Certain Terms.** Unless the context of this Agreement otherwise requires: (i) words of any gender include all genders; and (ii) words using the singular or plural number also include the plural or singular number.

## **ARTICLE II**

### **GRANT**

**Section 2.1 Grant Commitment.** Subject to the terms and conditions of this Agreement, and in reliance upon the representations and warranties of the Grantee in this Agreement, the MSF agrees to make, and the Grantee agrees to accept, the Grant.

**Section 2.2 Vendor Registration.** Grant payments under this Agreement will be processed by electronic funds transfer ("EFT") to the Grantee. The Grantee shall register the Deposit Account to receive Grant payments by EFT at the State Integrated Governmental Management Applications ("SIGMA") Vendor Self Service ("VSS") website ([www.michigan.gov/VSSLogin](http://www.michigan.gov/VSSLogin)).

### **Section 2.3 Grant Manager.**

The MSF Fund Manager shall designate a Grant Manager to administer this Agreement and monitor the performance of the Grantee and Grant Disbursements under this Agreement. The Grant Manager may be changed at the discretion of the MSF Fund Manager. The MSF Fund Manager shall give the Company notice of the designated Grant Manager and any change to the Grant Manager. The initial Grant Manager is Nicole Whitehead, Real Estate Operations Director, and the points of contact are Terri Fitzpatrick, MEDC Chief Real Estate and Global Attraction Officer, and Paul O'Connell, Vice President of Real Estate, both of whom also have authority as Grant Manager.

**Section 2.4 Grant Disbursements.** Subject to the terms and conditions of this Agreement, including the absence of a Default or Event of Default, after this Agreement is fully signed by the Parties and the Grantee has completed the vendor registration required herein, the Grant shall be disbursed to the Grantee as follows:

(a) An initial Grant Disbursement of fifty percent (50%) of the Grant, as soon as institutionally possible for the MSF; and

(b) A final Grant Disbursement of up to the remaining fifty percent (50%) of the Grant upon the Grant Manager's receipt and approval of a Disbursement Request, in the form attached as Exhibit B, together with a spreadsheet and accompanying Supporting Documentation, from the Grantee, demonstrating:

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- (i) that the Grantee has spent or otherwise committed at least twenty-five percent (25%) of the initial Grant Disbursement by way of Eligible Activities that were directly incurred and paid for by Grantee and/or Sub-Grants that were committed or paid to Sub-Grantees; and
- (ii) the identification of: (1) any actual or projected vendors, including real estate brokers, or Sub-Grantees, (2) the amount of any actual or projected contract or Sub-Grant, and (3) a minimum of one, but no more than five, strategic site locations within the Region, including at least one Priority Strategic Site, where Eligible Activities have been or are anticipated to be completed with the remaining Grant funds.

(c) Grant Manager Review. The Grant Manager determines Grantee's compliance with the Agreement. The Grant Manager shall, within thirty (30) business days of receipt of a Disbursement Request or Final Report, with accompanying Supporting Documentation, do one or more of the following:

- (i) to the extent it is related to determining compliance with this Agreement, review Grantee's records, request additional information, or request a site visit, or any combination thereof, all of which shall be determined in the sole discretion of the Grant Manager. The Grantee shall comply with the written request within thirty (30) business days, to the satisfaction of the Grant Manager, or the Grant Manager shall reject the Disbursement Request in the manner provided in Section 2.4(c)(ii); or
- (ii) provide a reason, in writing, for the rejection of the Disbursement Request or Final Report, which may be based on any one or more of the following: (A) the failure of the Grantee to demonstrate compliance with the requirements of its Disbursement Request or Final Report, (B) there is an outstanding Event of Default, or (C) the Grantee is otherwise not in compliance with this Agreement, and Grantee shall have thirty (30) calendar days from the date of the written reason to respond; or
- (iii) approve the Disbursement Request or Final Report provided there is no outstanding Event of Default, the Grantee is otherwise in compliance with this Agreement to the satisfaction of the Grant Manager.

If after receipt of a Disbursement Request or Final Report, the Grant Manager requests to review records, requests additional information, or otherwise conducts a site visit, the Grant Manager shall take the action set forth in Section 2.4(c)(ii) or Section 2.4(c)(iii) within an additional thirty (30) business days of the last to occur of: (A) the date the Grantee provides the requested records and requested additional information, and (B) the date the Grant Manager completes the site visit.

**Section 2.5. Grantee Duties.** In addition to all other Grantee obligations under this Agreement:

(a) Grantee shall directly use all Grant funds for Eligible Expenses arising from Eligible Activities under this Agreement and/or redistribute Grant funds to Sub-Grantees, only as permitted by this Agreement.



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(b) To the extent Grantee redistributes Grant funds to Sub-Grantees, the Grantee shall enter into written grant agreements, or other written certifications, with the Sub-Grantees to effectuate redistribution of the applicable Grant funds received by Grantee (less the Contract Management Fee) to provide funding for the Sub-Grantee's Eligible Expenses within the Region (the aforementioned, individually, a "Sub-Grant" and collectively, the "Sub-Grants").

(c) Grantee shall administer the Sub-Grants to ensure efficient and responsible distribution of Grant funding to its selected Sub-Grantees and shall endeavor to distribute any applicable Sub-Grant funds as soon as institutionally possible for the Grantee.

(d) Each Sub-Grant shall include at least the following:

- (i) Identification of the Sub-Grantee;
- (ii) If known at the time of the making of the Sub-Grant, identification of the applicable site(s), including county, within the Region where the Sub-Grantee proposes to conduct the Eligible Activities;
- (iii) The amount of Grant funds to be used to fund the Sub-Grant;
- (iv) A detailed description of the proposed Eligible Activities;
- (v) Affirmation by the Sub-Grantee that the Sub-Grant funds may only be used by the Sub-Grantee for Eligible Expenses; and
- (vi) Those provisions set forth in Section 2.5(e) below.

(e) In addition to all other obligations under this Agreement, the Grantee agrees, and shall require each Sub-Grantee to agree, that, to the satisfaction of the Grant Manager:

- (i) Grant funds are to be used, as near as possible, in accordance with the preliminary spending plan submitted by the Grantee as part of the Application process;
- (ii) Each shall collaborate with the Grant Manager on site readiness efforts in the further development and implementation of the preliminary spending plan into a final spending plan to further site assessments and site readiness investment proposals consistent with the SSRP, to the satisfaction of the Grant Manager;
- (iii) Each shall agree to include the site(s) in a state-wide site inventory which classifies and rates each site based on its level of readiness and will be used for, among other things, site selection requests received by the State, with Grantee identifying at least one site that qualifies as a Priority Strategic Site for the Region;
- (iv) Pursuant to Section 408(2) of PA 194 of 2022, any use of Grant funds for the acquisition of real property or interests in real property is subject to the prior written approval of the MSF Fund Manager or its designee. Any such approval may include terms and conditions in the sole and absolute discretion of the MSF Fund Manager for the granting of security or other rights in favor of the MSF, such as a mortgage, grant of rights, reverter rights, restrictions and covenants on resale or transfer, right of first offer, reconveyance to an end-

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user of the site or other MSF designated entity, reverter rights, equipment, intangibles, inventory or other such real or personal property interests. The aforementioned interests of the MSF are collectively referred to as the "MSF Site Interests". In furtherance of such approval, Grantee and any applicable Sub-Grantee shall provide the following to the Grant Manager:

1. At least ninety (90) calendar days prior written notice of the desire to use Grant funds on any land then-owned by the Grantee or any Sub-Grantee, and/or to close on any acquisition of real property;
2. At least thirty (30) calendar days prior written notice of the desire to use Grant funds for interests in real property other than to close on acquisition of real property (i.e., to secure an option to purchase); and
3. Detailed information describing the site, its legal description, and all available title insurance commitments.

Provided further, each of the Grantee and any applicable Sub-Grantee shall cooperate with the MEDC, the Grant Manager and/or the MSF Fund Manager to facilitate the preparation and signing of all documents in furtherance of the MSF's Site Interests;

- (v) Each shall cooperate with one another toward the Grantee providing, and the Grantee shall provide, to the Grant Manager:
  1. the reporting information for the Progress Report as required by the State Required Terms set forth in Exhibit C;
  2. the Final Report no later than twenty-four (24) months after the Effective Date hereof in the form and substance set forth on Exhibit D; and
  3. such other and additional information arising out of or related to this Agreement, such as the use of the Grant funds and the status of Eligible Activities and the sites involved, including level of readiness, as may be reasonably requested by the Grant Manager from time to time;
- (vi) Each shall provide to the Grant Manager all reports, studies, investigations, and any other site information obtained, whether funded by the Grant or not, so as to allow such information to be added to the State site inventory database.
- (vii) Each shall retain and produce, and provide access to all Permitted Representatives, upon request thereof, any records arising out of or related to any Sub-Grant, including without limitation, records arising out of or related to, and supporting the Sub-Grantee's use of the Sub-Grant funds it has received from the Grantee, all as more particularly described in Section C.3 of Exhibit C.

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### ARTICLE III

#### REPRESENTATIONS AND COVENANTS OF THE GRANTEE

The Grantee represents and warrants to the MSF from the Effective Date through the Term:

**Section 3.1 Organization.** The Grantee is duly organized, validly existing and otherwise in good standing in the State and has the power and authority to enter into and perform its obligations under this Agreement.

**Section 3.2 Grantee Authority.** The execution, delivery and performance by the Grantee of this Agreement has been duly authorized and approved by all necessary and proper action on the part of the Grantee 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 the Grantee's organizational and governing documents; or any agreement or instrument to which the Grantee is a party, or by which the Grantee or its property may be bound or affected. This Agreement is 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.

**Section 3.3 Consent.** No consent or approval is necessary from any governmental or other entity, except the MSF, as a condition to the execution and delivery of this Agreement by the Grantee or the performance of any of its obligations under this Agreement.

**Section 3.4 Full Disclosure.** To the best of the Grantee's knowledge, neither this Agreement, the Application, nor any written statements or certificates furnished by the Grantee to the MEDC or the MSF in connection with the making of the Grant and Agreement contain any untrue statement of material fact, or omit any material fact necessary to make the statements true. There are no undisclosed facts, which materially adversely affect or, to the best of the Grantee's knowledge, are reasonably likely to materially adversely affect the business or properties of the Grantee or the ability of the Grantee to perform its obligations under this Agreement.

**Section 3.5 Compliance with Laws or Contracts.** To its knowledge, the Grantee 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, including Sub-Grants, to which it is subject, and will not knowingly fail to obtain any licenses, permits or other governmental authorizations necessary to the conduct of business to support its obligations under this Agreement, which violation or failure to obtain are reasonably likely to materially impair the Grantee's ability to perform its obligations under this Agreement. The Parties acknowledge and agree that the Grant funds and the Grantee's use, and any Sub-Grantee's use, of the Grant funds shall not be subject to PA 10 of 2023, MCL 408.1101 et. seq., the Davis-Bacon Act, as amended, Public Law 107-217-Aug. 21, 2002 or any other similar federal or state law.

#### **Section 3.6 Prohibited Use of Grant Disbursements.**

(a) The Grantee shall not use any Grant Disbursement for the development of a stadium or arena for use by a professional sports team or development of a casino or property associated or affiliated with the operation of a casino as prohibited by the Act (see MCL

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125.2088c(3)(a) and (b)), or to induce the Grantee, a qualified business, or small business to leave the State of Michigan, or to contribute to the violation of internationally recognized workers' rights, of workers in a country other than the US, or to fund an entity incorporated in a tax haven country, as prohibited by the Act (see MCL 125.2088c(4)(c), (d), and (e)).

(b) The Grantee shall not use any Grant Disbursement to commit to, or pay, any indemnification claim by any party, whether such claims are permitted or otherwise required to be paid as a part of any otherwise Eligible Activity, or under any contract or other agreement to which the Grantee is party or may otherwise be liable thereunder.

Notwithstanding anything to the contrary, this Section 3.6 shall survive indefinitely.

**Section 3.7 Criminal or Civil Matters.** The Grantee affirms that to the best of its knowledge that it or its affiliates, subsidiaries, officers, directors, managerial employees, and any person who, directly or indirectly, holds a pecuniary interest in the Grantee of Twenty Percent (20%) or more: (i) do not have any criminal convictions incident to the application for or performance of a state contract or subcontract; and (ii) do not have any criminal convictions or have not been held liable in a civil proceeding, that negatively reflects on the person's business integrity, based on a finding of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or violation of state or federal antitrust statutes.

**Section 3.8 Conflict of Interest.** Except as to any actual or potential conflict of interest that may arise as a result of membership on the MSF Board of Directors as it relates to this Agreement and the Grantee's performance of its obligations hereunder, which are and shall be governed by the MSF Board Conflict of Interest Policy, as may be amended from time to time (i) the Grantee affirms that there exists no actual or potential conflict of interest between the Grantee, the Grantee's Key Personnel or the Grantee's Key Personnel's Immediate Family, its business, or any financial interest and the performance by the Grantee under this Agreement, and (ii) the Grantee affirms that there exists no actual or potential conflict of interest between the Grantee and its owners, officers, directors, managers, members, or employees and any of the Indemnified Persons and the performance by the Grantee of its obligations under this Agreement. The Grantee further affirms that neither the Grantee, nor its owners, officers, directors, managers, members, or employees, have accepted, shall accept, have offered, or shall offer, directly or indirectly, anything of value to influence the Indemnified Persons. Further, the Grantee affirms that it has an internal conflicts of interest policy in place to discover and avoid current or future conflicts of interest of the nature described in this Section that may arise. For the purposes of this Section 3.10, "Immediate Family" means a person's grandparent, spouse, domestic partner, parent, stepparent, sibling, child, stepchild, or in-law.

**Section 3.9 State Required Terms.** The Grantee shall comply with its representations, warranties, and obligations as required and set forth in Exhibit C.

**Section 3.10 Taxes.** To the extent applicable, the Grantee 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, the Grantee 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).

**Section 3.11 Change of Legal Status.** The Grantee shall (a) give the MSF written notice of any change in its name, its state organizational identification number, if it has one, its type of



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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 the MSF, which consent shall not be unreasonably withheld.

**Section 3.12 Security Interests** The Act, specifically, MCL 125.2088t(4)(d), provides that a written agreement under SSRP must include: A provision that this state shall have a security interest as defined in Section 1201(2)(ii) of the Uniform Commercial Code, 1962 PA 174, MCL 440.1201, to the extent of the grant, loan, or other economic assistance provided under this program. This provision does not apply if it conflicts with any contractual obligation of the eligible applicant or any federal or state bankruptcy or insolvency laws.

As security for the obligations arising under this Agreement and for the performance and observance by the Grantee of the Agreement, Grantee shall, on or prior to the Effective Date hereof, establish and maintain with Fifth Third Bank a deposit account (the "Deposit Account") in Grantee's name, for the benefit of the MSF, which account shall be subject to the Pledge Agreement and the DACA (collectively, the "Collateral Documents"). The Deposit Account may not contain monies or securities unrelated to the Grant funds. The Deposit Account, Collateral Documents, and security granted and held as a result thereof shall remain in effect through the Term of the Agreement, unless earlier terminated as permitted by the respective agreements. Upon termination of this Agreement, MSF agrees, at Grantee's expense, to promptly execute and deliver to Grantee such documents, instruments, agreements, instructions, releases, and terminations as Grantee may reasonably request to terminate any security interest granted hereunder and to terminate the DACA and to take such other actions as Grantee may reasonably request to evidence the termination of any security interest granted hereunder and the DACA.

#### **ARTICLE IV**

##### **REPRESENTATIONS AND COVENANTS OF THE MSF**

The MSF represents and warrants to the Grantee:

**Section 4.1 Organization**. The MSF is a public body corporate and politic within the Department of Labor and Economic Opportunity of the State of Michigan created under the Act. The MSF has the power and authority to enter into and perform its obligations under this Agreement.

**Section 4.2 Consent**. Except as disclosed in writing to the Grantee or as otherwise provided by law, no consent or approval is necessary from any governmental authority as a condition to the execution and delivery of this Agreement by the MSF or the performance of any of its obligations under this Agreement. This Agreement is 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.

#### **ARTICLE V**

##### **DEFAULT AND REMEDY PROVISIONS**

**Section 5.1 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 MSF:

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(a) any representation made by the Grantee in support of this Agreement is incorrect at the time that such representation was made in any material respect, including without limitation, any information provided in the Application, a Disbursement Request, a Progress Report, the Final Report, or the representations and covenants set forth in Article III;

(b) any material failure by the Grantee to comply with any of the terms, covenants and conditions on its part to be performed under this Agreement, including without limitation, any of the terms, covenants and conditions under Article II and Article III, and failure to submit any required reports hereunder when due; provided if curable, the Grantee shall have the opportunity to cure this Event of Default to the satisfaction of the MSF Fund Manager within the Cure Period;

(c) the Grantee is in default, violation, breach, or non-compliance, or has not fully repaid any funds, of any kind or nature under any other agreement with, or requirement of the MEDC, the MSF, or any department or agency within the State; provided if curable, the Grantee shall have the opportunity to cure this Event of Default to the satisfaction of the MSF Fund Manager within the Cure Period; and

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

**Section 5.2 Remedies and Repayment.** Upon the occurrence, and during the continuance, of an Event of Default under this Agreement, the MSF is entitled to exercise any and all remedies available to it, in law or in equity, including without limitation:

(a) The MSF may immediately and without prior notice suspend making any Grant Disbursements.

(b) The MSF may pursue any and all of its rights under the Collateral Documents.

(c) The MSF may, after expiration of any applicable Cure Period without a cure, terminate this Agreement.

(d) The MSF may, after expiration of any applicable Cure Period without a cure, require the Grantee to pay the MSF the amount equal to the Grant funds then disbursed to Grantee.

(e) No remedy described in this Agreement is intended to be the sole and exclusive remedy available to the MSF, and each remedy shall be cumulative and in addition to every other provision or remedy given herein or now or hereafter existing at law, in equity, by statute or otherwise. The Grantee shall also pay all costs and expenses, including, without limitation, reasonable attorney's fees and expenses incurred by the MSF in successfully collecting any sums due the MSF under this Agreement, in enforcing any of its rights under this Agreement, or in exercising any remedies available to the MSF.

(f) All payments by the Grantee shall be applied: (i) first to reimburse permitted costs and expenses; then (ii) to satisfy outstanding interest; then (iii) to satisfy any and all other outstanding amounts owed to the MSF.

(g) Notwithstanding anything to the contrary, the MSF Fund Manager reserves the right to require the Grantee to pay the highest amount resulting from one or more of the same

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circumstances which give rise to more than one Event of Default; provided however, except as to any interest, costs and expenses as provided by this Agreement, in no event shall the Grantee be required to repay the MSF any amount in excess of Grant Disbursements received by the Grantee.

**Section 5.3 Recovery of Grant Funds by Grantee, Remaining Grant Funds.**

(a) In the event Grantee receives repayment for any reason, voluntarily or involuntarily, of any portion of any Grant funds from or on behalf of any vendor, or any Sub-Grantee, the amount received by Grantee, less any reasonable costs of collection incurred by the Grantee, shall be repaid to the MSF within thirty (30) calendar days of receipt by the Grantee. This Section shall survive the end of Term.

(b) In the event that Grantee has possession or control of any remaining Grant funds (other than any portion of the Contract Management Fee) upon the earlier of: (i) Grantee's submission of the Final Report or (ii) the end of the Term, Grantee shall immediately pay the MSF the balance of such funds.

**Section 5.4 Interest.** Funds owed to the MSF under this Agreement that have not already been paid must be paid within 90 days of notification by the MSF and are subject to interest at a rate of one percent (1%) per month, prorated on a daily basis, beginning on the ninety-first (91st) calendar day of nonpayment of any amounts owed to the MSF and continuing until all funds owed under this Agreement are paid in full to the MSF.

**Section 5.5 Other Suspension.** In the event the MSF becomes aware of a Default, the MSF may immediately and without prior notice suspend making any Grant Disbursements until such time the MSF is satisfied otherwise. The Grantee shall cooperate upon the request of the Grant Manager to provide additional information regarding the aforementioned event or circumstance.

**ARTICLE VI**

**MISCELLANEOUS**

**Section 6.1 Notice.** Any notice or other communication under this Agreement shall be in writing and sent by e-mail, 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 or e-mail accounts, and shall be deemed delivered: (i) one business day after an e-mail or courier delivery, or (ii) two business days after mailing date.

**Section 6.2 Entire Agreement.** This Agreement, together with the Exhibits, and any Collateral Documents, sets forth the entire agreement of the Parties with respect to the subject matter, and supersedes all prior agreements, understandings, and communications, whether written or oral, with respect to the subject matter of this Agreement.

**Section 6.3 Counterparts; Electronic Signatures.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall be deemed one and the same instrument. The Parties may execute this Agreement by electronic signatures, and agree that such electronic signatures shall be valid and binding to the same extent as original signatures.

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**Section 6.4 Severability.** All 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.

**Section 6.5 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.

**Section 6.6 Governing Law.** This Agreement is a contract made under the laws of the State, and for all purposes shall be governed by, and construed in accordance with, the laws of the State.

**Section 6.7 Relationship between Parties.** The Grantee and its officers, agents and employees shall not describe or represent themselves as agents of the State, the MSF, or the MEDC to any individual person, firm, or entity for any purpose.

**Section 6.8. Successors and Assigns.** The MSF may at any time assign its rights in this Agreement. The Grantee may not assign its rights or obligations under this Agreement without the prior written consent of the MSF. 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.

**Section 6.9 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.

**Section 6.10 Termination of Agreement.** Except as to this Article VI and the terms of Exhibit A which shall survive indefinitely, and except as to other terms and conditions which shall survive as provided in this Agreement, this Agreement shall terminate at the end of the Term. Provided however, any claims arising out of an Event of Default which event occurred during the Term, shall be brought within three (3) years after the end of the Term, and available remedies thereon, and the provisions of Section 3.12 and Article V shall survive until all amounts due the MSF are paid in full.

**Section 6.11 Amendment.** This Agreement may not be modified or amended except pursuant to a written instrument signed by the Grantee and the MSF Fund Manager.

**Section 6.12 Force Majeure.** If Grantee 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 or other reason of a like nature not attributable to the act of omission of the Grantee, then upon written request of the Grantee, the MSF may, in its reasonable discretion, extend the date for the Grantee to perform its obligations under this Agreement.



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**Section 6.13 Publicity.** At the request and expense of the MSF or the MEDC, the Grantee will cooperate with the MSF or the MEDC to promote the projects funded through the Grant through one or more of the placement of a sign, plaque, media coverage or other public presentation at the project or other location acceptable to the Parties.

*[Signatures on following page.]*

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The Parties have executed this Agreement effective on the Effective Date. The signatories below warrant that they are empowered to enter into this Agreement.

**THE RIGHT PLACE, INC.**

  
By: Jane Tierney  
Its: Vice President of Finance

**MICHIGAN STRATEGIC FUND**

DocuSigned by:  
  
By: Matthew Casby  
Its: Fund Manager

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## EXHIBIT A

### DEFINED TERMS

- (a) **"Act"** means the Michigan Strategic Fund Act, MCL 125.2001 et seq., including, in particular, MCL 125.2088t which authorized the creation of the SSRP.
- (b) **"Agreement"** means this Agreement, including the Exhibits to this Agreement.
- (c) **"Application"** means the Application for incentive assistance, dated August 25, 2023, submitted by the Grantee to the MEDC.
- (d) **"Auditor General"** means the auditor general of the State.
- (e) **"Collateral Documents"** has the meaning set forth in Section 3.12, and to the extent applicable, shall also include any MSF Site Interests.
- (f) **"Confidential Information"** has the meaning set forth in Section C.2 of Exhibit C.
- (g) **"Contract Management Fee"** means an amount of up to four percent (4.0%) of the Grant. The Contract Management Fee may only be used by the Grantee for the purpose of administering this Agreement and/or the redistribution of the applicable Grant funds to Sub-Grantees as permitted by this Agreement.
- (h) **"Cure Period"** means within thirty (30) calendar days after written notice by the MSF Fund Manager, or within such longer period of time as determined in writing and at the sole discretion of the MSF Fund Manager.
- (i) **"DACA"** means the Deposit Account Control Agreement with respect to the Deposit Account, to be executed by MSF, Grantee, and Fifth Third Bank as part of the closing of this Agreement.
- (j) **"Default"** means an event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default.
- (k) **"Deposit Account"** has the meaning set forth in Section 3.12, and is the account referenced in the Pledge Agreement and DACA.
- (l) **"Disbursement Request"** means a written request from Grantee for Grant funds in the form of Exhibit B, attached hereto.
- (m) **"Effective Date"** has the meaning set forth in the preamble.
- (n) **"Eligible Activities"** means activities undertaken by the Grantee itself or a Sub-Grantee related to site assessments to identify the improvements and associated costs required to bring sites within the Region into a state of readiness, for engineering, design, and other predevelopment work, including community engagement and the Contract Management Fee, required to commence construction on site improvements and to develop a spending plan and proposal for capital investments in site readiness, all in an effort to create investment ready sites. Provided further, as more particularly described in Section 2.5(e)(iv), to the extent approved by

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the MSF Fund Manager or its designee as required in Section 2.5(e)(iv), Eligible Activities may include the use of the Grant for the acquisition of real property or interests in real property.

(o) **"Eligible Expenses"** means the actual expenditure of funds directly by the Grantee, or a Sub-Grantee on or after September 26, 2023, for Eligible Activities in the Region.

(p) **"Event of Default"** means any one or more of those events described in Section 5.1.

(q) **"Exhibit"** means each of the documents or instruments attached to this Agreement.

(r) **"Final Report"** means the written certification of Grantee in the form and substance set forth in Exhibit D.

(s) **"Grantee"** has the meaning set forth in the preamble.

(t) **"Grant"** has the meaning set forth in Recital H.

(u) **"Grant Disbursement"** means Grant funds paid to the Grantee by the MSF under this Agreement.

(v) **"Grant Manager"** means that individual person designated by the MSF Fund Manager from time to time to provide administrative services for the MSF under this Agreement.

(w) **"Indemnified Persons"** has the meaning set forth in Section C.6 of Exhibit C.

(x) **"Key Personnel"** means the Grantee or its affiliates, subsidiaries, officers, directors, managerial employees, and any person who, directly or indirectly, holds a pecuniary interest in the Grantee of 20% or more.

(y) **"MEDC"** has the meaning set forth in Recital B.

(z) **"MSF"** has the meaning set forth in the preamble.

(aa) **"MSF Fund Manager"** means the person designated by the Board of Directors of the MSF from time to time to serve as the manager for the MSF programs.

(bb) **"MSF Site Interests"** has the meaning set forth in Section 2.5(e)(iv).

(cc) **"Party"** or **"Parties"** has the meaning set forth in the preamble.

(dd) **"Pledge Agreement"** means the Pledge and Assignment of Project Funds Account Agreement with respect to the Deposit Account, attached as Exhibit E hereto, to be executed by MSF and Grantee as part of the closing of this Agreement.

(ee) **"Priority Strategic Site"** means a site identified by Grantee as being necessary to transform the economy of the Region that is or, subsequent to a proposed acquisition, will be used for manufacturing or another commercial use.

(ff) **"Progress Report"** means the annual report submitted no later than October 10th of each year during the Term of the Grant that consists of the quantitative or numerical data

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required by the Act, as more particularly described in Section C.1 of Exhibit C, and otherwise in form and substance required from time to time by the SSRP.

(gg) **"Region"** means prosperity region number 4 within the State on the prosperity map attached as Exhibit F.

(hh) **"SOAR"** has the meaning set forth in Recital D.

(ii) **"SSRP"** has the meaning set forth in Recital C.

(jj) **"State"** means the State of Michigan.

(kk) **"Sub-Grant"** has the meaning set forth in Section 2.5(b).

(ll) **"Sub-Grantee"** has the meaning set forth in Recital I.

(mm) **"Supporting Documentation"** means invoices, receipts, copies of contracts for Eligible Activities, and any other relevant documents arising out of the Eligible Activities.

(nn) **"Term of the Grant"** or **"Term"** means from the Effective Date and, unless earlier terminated as provided by this Agreement, through the earlier of: (i) July 8, 2026; (ii) the Grant Manager's approval of the Final Report; or (iii) when the Parties agree in writing.

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**EXHIBIT B**

**DISBURSEMENT REQUEST**

This Disbursement Request is being delivered pursuant to the Strategic Site Readiness Program ("SSRP") Agreement dated February 12, 2024 (the "SSRP Grant Agreement"), by and between the Michigan Strategic Fund ("MSF"), and The Right Place, Inc., Case No. 396649. Capitalized terms in this Disbursement Request and not otherwise defined herein shall have the meanings ascribed to them in the SSRP Grant Agreement.

The undersigned, in the name and on behalf of Grantee (and not in an individual capacity), hereby certifies, represents and warrants that as of the date of signing:

1. Grantee has complied and is in compliance with all the terms, covenants, and conditions of the SSRP Grant Agreement.
2. No Default or Event of Default exists.
3. The representations and warranties of Grantee contained in Article III of the SSRP Grant Agreement are true and correct.
4. Attached hereto is the Supporting Documentation required by Section 2.4(b) of the SSRP Grant Agreement in support of the Eligible Expenses set forth below.
5. Each of the Eligible Expenses listed below were spent or otherwise committed on or before the date below.

	Eligible Expense	Amount Spent or Committed
1		
2		
3		
4		
5		
6		
7		
<b>TOTAL AMOUNT SPENT OR OTHERWISE COMMITTED</b>		

The undersigned has the authority to sign this Disbursement Request on behalf of Grantee and signs this Disbursement Request as of \_\_\_\_\_.

**THE RIGHT PLACE, INC.**

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

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## EXHIBIT C

### STATE REQUIRED TERMS

**Section C.1 Progress Reports.** Beginning October 10, 2024 and continuing no later than October 10th of each calendar year during the Term, the Grantee shall submit to the Grant Manager an annual Progress Report relative to the Eligible Activities. The Progress Report shall be an all-encompassing report of the preceding twelve (12) months ending September 30, and submission of all data required for the MSF to comply with its annual reporting requirements to the Michigan legislature under the Act (see MCL 125.2009); including reporting for the previous twelve (12) months ending September 30:

- (a) the amount of financial support other than State resources;
- (b) a narrative of Eligible Activities completed during the reporting period.

**Section C.2 Confidentiality.** In connection with the transactions contemplated by this Agreement, the MSF, the MEDC or their representatives may obtain, or have access to all information or data concerning the business, operations, assets, or liabilities of the Grantee. Under MCL 125.2005(9), the MSF Board has authority, upon the Grantee's request, to acknowledge financial or proprietary Grantee information as confidential. If the MSF acknowledges Grantee information as confidential (the "Confidential Information"), the MEDC and the MSF agree that they and their representatives will use the Confidential Information solely for the purpose of administering this Agreement, and that the Confidential Information will be kept strictly confidential and that neither the MEDC, the MSF, nor any of their representatives will disclose any of the Confidential Information in any manner whatsoever. However, the MSF or the MEDC may disclose Confidential Information: (i) to such of its representatives who need such information or data for the sole purpose of administering the SSRP and the transactions contemplated by this Agreement; (ii) to the extent required by applicable law (including, without limitation, the Michigan Freedom of Information Act); (iii) if, before the Effective Date, such information or data was generally publicly available; (iv) if after the Effective Date, such information or data becomes publicly available without fault of or action on the part of the MSF, the MEDC or its representatives; and (v) in all other cases, to the extent that the Grantee gives its prior written consent to disclosure. This Section shall survive indefinitely.

**Section C.3 Access to Records and Inspection Rights.** During the Term of the Grant, there will be frequent contact between the Grant Manager, or other MEDC, MSF or representative of the State, and the Grantee. Until the end of the Term of the Grant, to enable the Auditor General, the Department of Technology, Management and Budget (the "DTMB"), the MSF, or the MEDC to monitor and ensure compliance with the terms of this Agreement, the Grantee shall permit the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, or the MEDC to visit the Grantee, and any other location where books and records of the Grantee are normally kept, to inspect the books and records, including financial records and all other information and data relevant to the terms of this Agreement, including the expenditure of the Grant Disbursements; provided, however, that such audit right shall survive the end of the Term of the Grant by three (3) years. In connection with any such audit, the Grantee shall cooperate with the Chief Compliance Officer, if contacted, as provided in MCL 125.2088i(6)(h). At such visits, the Grantee shall permit the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, or any member, employee or agent of the MSF, the Chief Compliance Officer, the Grant Manager, or any employee or agent of the MEDC to make copies or extracts from information and to discuss



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the affairs, finances and accounts of the Grantee related to this Agreement with its officers, employees or agents. Notwithstanding anything to the contrary, any information and data that the Grantee reasonably determines is Confidential Information shall be reviewed by the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, and the MEDC at the offices of the Grantee and the Auditor General, the Chief Compliance Officer, the DTMB, the MSF, or the MEDC shall have the right to remove, photocopy, photograph or otherwise record in any way any part of such books and records with the prior written consent of the Grantee, which consent shall not be unreasonably withheld. The Grantee may redact private or proprietary information contained in any records removed, copied, photographed, or recorded by the Auditor General, the DTMB, the MSF, the MEDC, or the Chief Compliance Officer or their respective representatives. The MEDC and MSF agree to provide the Grantee thirty (30) days written notice in the event either the MEDC or the MSF wishes to access records of the Grantee related to this Agreement.

**Section C.4 Termination of Funding.** In the event that the State Legislature or the State Government fails to provide or terminates the funding necessary for the MSF to fund the Grant, the MSF may terminate this Agreement by providing notice to the Grantee not less than thirty (30) calendar days before the date of cancellation provided, however, that in the event the action of the State Legislature or State government results in an immediate absence or termination of funding, this Agreement may be terminated effective immediately upon delivery of written notice to the Grantee. In the event of termination of funding, the MSF has no further obligation to make Grant Disbursements beyond the date of termination of this Agreement.

**Section C.5 Non-Discrimination and Unfair Labor Practices.** In connection with this Agreement, the Grantee agrees not to discriminate against any employee or applicant for employment, with respect to their hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of race, color, religion, national origin, ancestry, age, sex (including sexual orientation and gender identity or expression as defined in Executive Directive 2019-09), height, weight, marital status, partisan considerations, physical or mental disability, or genetic information (as defined in Executive Directive 2019-09) that is unrelated to the individual's ability to perform the duties of the particular job or position. The Grantee further agrees that every subcontract or sub-recipient agreement entered into for performance of this Agreement will contain a provision requiring nondiscrimination in employment, as specified in this Agreement, binding upon each subcontractor. This covenant is required, as applicable under the Elliot Larsen Civil Rights Act, 1976 PA 453, MCL 37.2101, *et seq.*, and the Persons with Disabilities Civil Rights Act, 1976 PA 220, MCL 37.1101, *et seq.*, and is consistent with Executive Directive 2019-09, and any breach thereof may be regarded as a material breach of this Agreement.

Under 1980 PA 278, MCL 423.321, *et seq.*, the State shall not award a contract or subcontract to an employer whose name appears in the current register of employers failing to correct an unfair labor practice compiled under MCL 423.322. The United States Labor Relations Board compiles this information. The Grantee shall not enter into a contract with a subcontractor, manufacturer, or supplier whose name appears in this register. Under MCL 423.324, the State may void any contract if, subsequent to the award of the contract, the name of the Grantee as an employer, or the name of a subcontractor, manufacturer, or supplier of the Grantee appears in the register.

**Section C.6 Indemnification and Hold Harmless.** Except for their respective obligations to process or disburse Grant Disbursements as required in this Agreement, the MSF, the State, the MEDC, its Executive Committee and their respective directors, participants, officers, agents, and employees (collectively, the "Indemnified Persons") shall not be liable to the Grantee for any



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reason. The Grantee shall indemnify and hold the State, the MSF, and the MEDC and other Indemnified Person harmless against all claims asserted by or on behalf of any individual person, firm or entity (other than an Indemnified Person), arising or resulting from, or in any way connected with this Agreement or any act or failure to act by the Grantee under the Agreement, including all liabilities, costs and expenses, including reasonable counsel fees, incurred in any action or proceeding brought by reason of any such claim. The Grantee shall also indemnify the MSF, the MEDC and other Indemnified Person from and against all costs and expenses, including reasonable counsel fees, lawfully incurred in enforcing any obligation of the Grantee under this Agreement.

The Grantee shall have no obligation to indemnify an Indemnified Person under this Section if a court with competent jurisdiction finds that the liability in question was solely caused by the willful misconduct or gross negligence of the MSF, the MEDC or other Indemnified Person, unless the court finds that despite the adjudication of liability, the MSF, the MEDC or other Indemnified Person is fairly and reasonably entitled to indemnity for the expenses the court considers proper. The MSF, the MEDC and the Grantee agree to act cooperatively in the defense of any action brought against the MSF, the MEDC or another Indemnified Person to the greatest extent possible.

Performance of the Grantee's obligations contemplated under this Agreement is within the sole control of the Grantee and its employees, agents and contractors, and an Indemnified Person shall have no liability in tort or otherwise for any loss or damage caused by or related to the actions or failures to act, products and processes of the Grantee, its employees, agents, or contractors. This Section shall survive indefinitely.

**Section C.7 Jurisdiction.** The parties shall make a good faith effort to resolve any controversies that arise regarding this Agreement. If a controversy cannot be resolved, the parties agree that any legal actions concerning this Agreement shall be brought in the Michigan Court of Claims or, as appropriate, Ingham County Circuit Court in Ingham County, Michigan. The Grantee acknowledges by signing this Agreement that it is subject to the jurisdiction of this court and agrees to service by first class or express delivery wherever the Grantee resides, in or outside of the United States. This Section shall survive indefinitely.

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**EXHIBIT D**  
**FINAL REPORT**

This Final Report is being delivered pursuant to the Strategic Site Readiness Program ("SSRP") Agreement dated February 12, 2024 (the "SSRP Grant Agreement"), by and between the Michigan Strategic Fund ("MSF"), and The Right Place, Inc., Case No. 396649. Capitalized terms in this Final Report and not otherwise defined in this Final Report shall have the meanings ascribed to them in the SSRP Grant Agreement.

The undersigned, in the name and on behalf of Grantee (and not in an individual capacity), hereby certifies, represents, and warrants that as of the date of signing this Final Report:

1. Grantee has complied and is in compliance with all the terms, covenants, and conditions of the SSRP Grant Agreement.
2. No Default or Event of Default exists.
3. The representations and warranties of Grantee contained in Article III of the SSRP Grant Agreement are true and correct.
4. Attached is the spreadsheet, together with Supporting Documentation, describing and itemizing the final spending plan, including the actual expenditure of Grant Disbursements for all Eligible Activities completed during the Term, the category of each such expenditure, the description of Eligible Activities completed, the sites involved, and, as applicable, the payments made directly by Grantee for Eligible Expenses, and the applicable payments made by Grantee to each identified Sub-Grantee for Eligible Expenses, along with the identification of the service providers of those Eligible Activities.
5. The amount of Grant funds remaining (less any Administrative Amount) is \_\_\_\_\_.
6. [If there is a remaining balance: Included with this Final Report, Grantee hereby submits payment of the balance Grant funds to the MSF in the amount of \_\_\_\_\_.]

The undersigned has the authority to sign this Final Report on behalf of Grantee and signs this Final Report as of \_\_\_\_\_.

**THE RIGHT PLACE, INC.**

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

Execution Copy

**EXHIBIT E**

**PLEDGE AND ASSIGNMENT OF PROJECT FUNDS ACCOUNT**

**PLEDGE AND ASSIGNMENT OF PROJECT FUNDS ACCOUNT**

This Pledge and Assignment of Project Funds Account ("Pledge Agreement"), effective as of February 12, 2024 (the "Effective Date"), is between the Michigan Strategic Fund (the "MSF"), whose address is 300 North Washington Square, Lansing, Michigan 48913, and The Right Place, Inc., whose address and principal office is 125 Ottawa Avenue NW, Suite 450, Grand Rapids, Michigan 49503 (the "Grantee"). As used in this Agreement, the MSF and the Grantee are, individually, a "Party" and, collectively, the "Parties". Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the SSRP Grant Agreement (as defined herein).

**RECITALS**

A. The Michigan Strategic Fund Act (MCL 125.2001 et seq.), as amended, includes Section 88s (MCL 125.2088s), to enable the MSF to create and operate the critical industry program to provide qualified investments to qualified businesses in the State of Michigan for deal-closing, gap financing, or other economic assistance to create or retain qualified jobs as a result of a technological shift in product or production or make capital investment, or both.

B. Under the control and direction of the MSF Board, staff of the Michigan Economic Development Corporation, a public body corporate (the "MEDC"), provides administrative services for the MSF.

C. On January 11, 2022, the MSF Board established the Strategic Site Readiness Program (the "SSRP") and associated guidelines to govern the SSRP, as amended, and which may be amended from time to time.

D. The SSRP is to be funded through the Strategic Outreach and Attraction Reserve created by PA 137 of 2021 ("SOAR").

E. On September 26, 2023, the MSF approved a SSRP grant award to the Grantee in the amount of up to Four Million Twenty-One Thousand Five Hundred Eighty-One and 00/100 Dollars (\$4,021,581.00) ("Grant") to be disbursed under the terms of a Strategic Site Readiness Grant Agreement dated on or about the Effective Date (the "SSRP Grant Agreement"), subject to the transfer of SOAR funds necessary to fund the Grant.

F. Under the terms and conditions of the SSRP Grant Agreement, the Grantee shall use the grant disbursements to be reimbursed for Eligible Expenses for Eligible Activities.

G. Grantee has established a certain deposit account at Fifth Third Bank, 111 Lyon Street NW, MD RMOB3A, Grand Rapids, Michigan 49503 (the "Bank"). As required under the SSRP Grant Agreement, and as further described herein, the MSF has required that the Grantee pledge its interest in the Grantee's Bank account to the MSF, as security under the SSRP Grant Agreement.

H. Pursuant to the SSRP Grant Agreement, Grantee has agreed to execute such instruments as the MSF may reasonably request to confirm such pledge as described in the SSRP Grant Agreement.

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Now therefore, in consideration of the Recitals, the SSRP Grant Agreement and the promises in this Pledge Agreement, the Parties agree:

1. **Account.** Grantee has established with the Bank a separate special, segregated cash account in the form of an interest-bearing account which is and shall remain maintained at the Bank in the name of Grantee ("Account"). The account number of the Account is 7169944467. The Grantee, the MSF and the Bank have entered into a Control Agreement with respect to the Account ("Deposit Account Control Agreement") dated on or about the Effective Date, which among other things, and together with this Pledge Agreement, perfects the MSF's security interest in the Account.
2. **Account Registration.** Pursuant to the SSRP Grant Agreement, Grantee acknowledges that the Account is the only account of Grantee registered with the State of Michigan to receive Grant Disbursements under the terms and conditions of the SSRP Grant Agreement.
3. **Grant Disbursements.** Pursuant to the SSRP Grant Agreement, and except as otherwise agreed to in writing by MSF and the Grantee, all Grant Disbursements from MSF to the Grantee shall be deposited into the Account and used therefrom only as permitted under the SSRP Grant Agreement. For the avoidance of doubt, so long as such funds are used as permitted under the SSRP Grant Agreement, no consent or other action from MSF shall be necessary to use the funds in the Account, subject to Section 6 below.
4. **Pledge of Account.** As collateral security for the Grant to the Grantee under the SSRP Grant Agreement, the Grantee hereby pledges, assigns, hypothecates and transfers to the MSF a lien and security interest in and to the Account and all cash, investments, investment property, securities or other property at any time on deposit in or credited to the Account, including all income or gain earned thereon and any proceeds thereof (collectively, the "Account Collateral"). This Pledge Agreement shall terminate in accordance with the terms of the SSRP Grant Agreement or otherwise upon the termination of the SSRP Grant Agreement.
5. **Grantee Representations and Warranties.** Grantee represents and warrants to the MSF that (a) except as to the interest of the Bank in connection with the Bank's customary fees and charges and reversal of provisional credits, no prior lien or encumbrance exists on the Account Collateral, and the Grantee will not grant or suffer to exist any such lien or encumbrance in the future, other than in favor of the MSF; (b) the Grantee is the legal owner of the Account Collateral and has the right to pledge and grant a security interest in the Account Collateral without the consent of any other party; and (c) this Pledge Agreement has been duly authorized, executed and delivered by the Grantee and is the legal, valid, binding and enforceable obligation of such party, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting the rights and remedies of creditors and subject to general equitable principles.
6. **Event of Default/Bank Termination.**
  - a. **Event of Default.** In addition to any other rights given to MSF under this Pledge Agreement and applicable law, if any Default or Event of Default under the SSRP Grant Agreement occurs and continues, the MSF may issue a Notice of Exclusive Control (as defined in the Deposit Account Control Agreement) to effectuate a



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freeze of the Account, and declare any and all of the amounts then owed to the MSF as permitted under the SSRP Grant Agreement to be immediately due and payable without notice and the MSF shall have and may exercise, in addition to all other rights and remedies granted to it in the SSRP Grant Agreement and the Collateral Documents, including this Pledge Agreement, and in any other instrument or agreement securing, evidencing, or relating to the Account Collateral, all the rights and remedies on default, in forfeiture, and otherwise available to secured parties under the Uniform Commercial Code and other applicable law, and all funds then in the Account shall be held by the Grantee, as the case may be, in trust for MSF, and shall immediately be turned over to MSF.

- b. **Bank Termination of the Deposit Account Control Agreement.** Prior to termination of the SSRP Grant Agreement, in the event there is a Bank notice of termination, or other termination by the Bank, under the Deposit Account Control Agreement, the MSF may issue a Notice of Exclusive Control (as defined in the Deposit Account Control Agreement) to effectuate a freeze of the Account, and provide written instructions to the Bank for further disposition of any funds in the Account, for the sole purpose of carrying out the terms of this Pledge Agreement, to exercise any of the rights and remedies granted to MSF herein, and to take any and all other appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to maintain the MSF's security interest in the Account Collateral and to maintain and/or effectuate MSF's rights and remedies under this Pledge Agreement.
7. **MSF's Appointment as Attorney-in-Fact.** If any Default or Event of Default under the SSRP Grant Agreement, occurs and continues, or if there is a Bank notice of termination, or other termination by the Bank of the Deposit Account Control Agreement under the Deposit Account Control Agreement, the Grantee irrevocably appoints MSF, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in its respective place and stead and in its name or in its own name, from time to time in MSF's sole discretion, for the sole purpose of carrying out the terms of this Pledge Agreement, to exercise any of the rights and remedies granted to MSF herein, and to take any and all other appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to maintain and/or effectuate MSF's rights and remedies under this Pledge Agreement.
8. **Powers Coupled with an Interest.** All powers, authorizations, and agencies contained in this Pledge Agreement with respect to the Account Collateral are irrevocable during the period that this Pledge Agreement is in effect, and such powers are coupled with an interest. The Grantee ratifies all that the MSF, as attorney-in-fact hereunder, shall lawfully do or cause to be done by virtue of the MSF's exercise of its rights under Section 7 of this Pledge Agreement.
9. **Voluntary Waiver by the Grantee.** The Grantee knowingly, voluntarily, and intelligently waives any and all causes of action and claims that it may have against MSF or its contractors, or agents, as a result of the exercise by MSF, of any of MSF's rights and remedies hereunder, and MSF and its' contractors and agents shall have no duty with respect to the Grantee except as otherwise provided herein or in the SSRP Grant Agreement. The Grantee further knowingly, voluntarily, and intelligently waives any and all defenses it may have in connection with the Account Collateral or the exercising by the MSF of its rights and remedies in accordance with the terms of this Pledge Agreement.

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The waivers contained herein are freely, knowingly, and voluntarily given by the Grantee, without any duress or coercion, and the Grantee has carefully and completely read all of the terms and provisions of this Pledge Agreement. No Party shall be deemed to have relinquished these waivers except by a writing signed by the Party to be charged without having relinquished any such waiver. All such waivers contained in this Section 9 are given to the extent permissible under applicable law.

10. **No Waiver by MSF, Cumulative Remedies.** MSF shall not by any act, delay, omission, or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver by MSF shall be valid unless in writing, signed by MSF, and then only to the extent therein set forth. A waiver by MSF of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that MSF would otherwise have had on any future occasion. No single or partial exercise of any right, power, or privilege hereunder by MSF shall preclude any other or future exercise thereof or the exercise of any other right, power, or privilege. These rights and remedies are cumulative and may be exercised singly or concurrently and are not exclusive of any rights and remedies provided by law.
11. **Notices:** Any notice or other communication under this Agreement shall be in writing and shall be deemed properly given and received (a) as of the first business day after deposit with Federal Express or a similar overnight courier service, delivery charges prepaid; or (b) on the same day as the transmission of an e-mail, or of a PDF or similar file attached file attached to an email, so long as such email is sent before 5:00 p.m. EST on such business day (and timely transmission thereof is evidenced by such email appearing in sender's "sent" e-mail box before such time), or (c) the business day after transmission of an e-mail, or of a PDF or similar fail attached to an email, sent after 5:00 p.m. EST on such business day (with evidence of time of transmission thereof by such email appearing in sender's "sent" e-mail box after such time):

If to Grantee: The Right Place, Inc.  
125 Ottawa Avenue NW, Suite 450  
Grand Rapids, Michigan 49503  
Attention: Travis Alden  
Email: [aldent@rightplace.org](mailto:aldent@rightplace.org)

If to the MSF: Michigan Strategic Fund  
c/o Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: Colleen Horton  
Email: [hortonc@michigan.org](mailto:hortonc@michigan.org)

With a copy to: Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: MEDC Legal  
Email: [medclegal@michigan.org](mailto:medclegal@michigan.org)

Michigan Economic Development Corporation  
300 North Washington Square  
Lansing, Michigan 48913

Execution Copy

Attention: MEDC Contracts and Grants  
Email: [ContractsandGrants@michigan.org](mailto:ContractsandGrants@michigan.org)

12. **Severability**: All the clauses of this Pledge 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 Pledge 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.
13. **Successors and Assigns**: The MSF may at any time assign its rights in this Agreement with the Grantee's consent, which may not be unreasonably conditioned or delayed; except however, the MSF may at any time, without consent of Grantee, assign its rights in this Agreement to any State entity (including, but not limited to, any department, agency, public body corporate, or other entity established as otherwise directed in an executive order or executive directive). The Grantee may not assign its rights or obligations under this Agreement without the prior written consent of the MSF Fund Manager. 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.
14. **Counterparts; PDF Signatures**. This Pledge Agreement may be signed in counterparts and delivered in PDF or other electronic format, and in any such circumstances, shall be considered one document and an original for all purposes.
15. **Jurisdiction**. The Parties agree that they shall make a good faith effort to resolve any controversies that arise regarding this Pledge Agreement. If a controversy cannot be resolved, the Parties agree that any legal actions concerning this Pledge Agreement shall be brought in the Michigan Court of Claims or, as appropriate, Ingham County Circuit Court in Ingham County, Michigan.
16. **Amendment**. This Pledge Agreement may not be modified or amended except pursuant to a written instrument signed by the Grantee and the MSF Fund Manager.
17. **Michigan Law**: This Pledge Agreement shall be interpreted, and the rights of the Parties hereunder shall be determined under the laws of the State of Michigan.

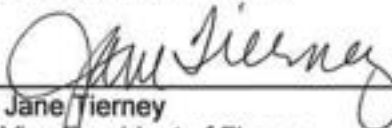
*(Signature page follows)*



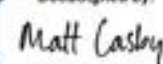
Execution Copy

The Parties sign this Pledge Agreement effective as of the Effective Date. The individuals signing below certify that they have been duly authorized to execute this Agreement on behalf of their respective Party.

**THE RIGHT PLACE, INC.**

  
By: Jane Tierney  
Its: Vice President of Finance

**MICHIGAN STRATEGIC FUND**

DocuSigned by:  
  
By: Matthew Casby  
Its: Fund Manager

*(Signature page to Pledge Agreement)*

Draft v.2

EXHIBIT F  
REGIONAL PROSPERITY MAP



## SITE EVALUATION REPORT

SITE GENERAL DATA	
Site Number	Kent 7
Site Address	4450 76 <sup>th</sup> street
County/City/Township	Kent County/Gaines Township
Parcel Number	41-22-12-300-010, 41-22-12-400-006
Current use of property	Vacant, farmed
Gross Acres	310
Developable Acres	285
Property Owner	Steelcase
Current Zoning	AG
Future Land Use Plan	Master Plan currently being updated.
Floodplain Present?	No
Wetlands Present?	Yes. Fishbeck has evaluated preliminary wetlands boundaries
Restrictive Easements	no
Brownfield/Greenfield	Greenfield
Development Restrictions	None
Distance to highway	1.5 miles to M6 interchange
Distance to airport	4 miles to G.R.Ford International Airport
Rail Available	No
Road System/Access	Rapids Drive to 68 <sup>th</sup> street to M37 to M6
Traffic	Increasing
Soil type	Clay
Summary of any geotechnical/soil/groundwater concerns	Clay soils provide challenges for shortened construction season.
UTILITIES	
Public water available on site?	No, but close in Rapids Drive. There is a water pressure issue (low pressure) affecting the property on Patterson just north of 76 <sup>th</sup> street. There might be an opportunity to get water from Caledonia Township instead of Gaines Township to service this 80 acres.
Distance to public water	Currently BGUA water at end of Rapids Drive. Planned extension of 1,000 feet currently under construction
Public sewer available on site?	No, but close in Rapids Drive..
Distance to public sewer	Currently BGUA sewer at end of Rapids Drive. Planned extension of 1,000 feet currently under construction. Sewer can be extended by gravity down to 76 <sup>th</sup> street.
Natural Gas	Consumers 2" @ 60" PSIG adjacent to site (along Patterson Ave)

Electric	Consumers Distribution system located adjacent to site with 0 MW available capacity 46 kV system approx. 1.5 miles away, 138 kv system located onsite
Fiber Optic	At end of existing Rapids Drive
Road improvements necessary	Yes. Current plans for 1,000 foot extension of Rapids Drive being built fall/spring 2023
Development cost estimate	The current project to extend the road, water and sewer cost approximately \$1.5M. Each time this road is extended 1000 feet it opens up about 80 acres of new property for development.
Summary Report	Currently the only issue with this property is the rezoning by the Township. Steelcase has made the Township aware of their desire to rezone the property as soon as the Township Master Plan is finalized. Township plans to update Master Plan in early 2023. Once this is done, the property can be rezoned as needed/requested.
Suggested Next Steps	Keep track of Township rezoning process.

## SITE EVALUATION REPORT

SITE GENERAL DATA	
Site Number	Ottawa 2
Site Address	11979 48 <sup>th</sup> Street, 11700 and 11800 56 <sup>th</sup> Ave Allendale
County/City/Township	Ottawa County/Allendale Township
Parcel Number	70-05-25-200-022, 24-200-021, 24-200-001
Current use of property	Farm
Gross Acres	189.42 acres. ALTA Survey Prepared by Driesenga 12/21/2020
Developable Acres	170
Property Owner	Sietsema husband and wife (Title Policy available by Transnation title)
Current Zoning	Agriculture (AG)
Future Land Use Plan	MOD-Moderate Density residential
Floodplain Present?	No. Zone X FEMA Map 26139CO231E dated 12/16/2011
Wetlands Present?	Yes Likely wooded area in NE corner of the site.
Restrictive Easements	<b>There are many Consumers Easements on the site that should be "cleaned up" (removed or diminished in size)</b>
Brownfield/Greenfield	Greenfield. A Phase 1 ESA was completed on 11/20/2020 by Driesenga. No recognized environmental conditions were discovered.
Development Restrictions	<b>An overhead power line traverses the site and would need to remain.</b>
Distance to highway	½ mile to M45, 13 miles to I96
Distance to airport	28 miles to G.R. Ford International Airport
Rail Available	No
Road System/Access	48 <sup>th</sup> street from M-47
Traffic	Traffic Assessment Study prepared by Progressive 1/25/2022
Soil type	Sand, clayey sand, silty sand and sandy silt Soils are listed as Prime farm Land Soils with PA116
Summary of any geotechnical/soil/groundwater concerns	A Geotechnical report was prepared by Driesenga on 12/1/2020. 20 soil borings were drilled. Ground water was found from 3 to 23 feet, with the shallower ground water expected to be perched. Some dewatering is expected for sewer construction. Seismic class was determined to be Class D. Majority of soil borings indicate shallow foundations with bearing pressures of 3,000 psf are achievable, however the east portion of the site have very loose material that would need some type of ground improvement.
UTILITIES	
Public water available on site?	Yes at 56 <sup>th</sup> and 8" public water main in Rich Street
Water Improvements	According to Driesenga report: 1,800 feet of water main would be required along 48 <sup>th</sup> street, with another 5,700 feet to loop through the development and connect at 56 <sup>th</sup> street.

Public sewer available on site?	8" Public Sewer is 2,389 feet away at the intersection of 48 <sup>th</sup> and Rich Street Sewer depth is 13.8 feet. Also 8" sewer in 53 <sup>rd</sup> just south of Rich Street.
Sewer Improvements	According to Drieseng report: A new lift station would be needed for the site with a forcemain pumping back to 48 <sup>th</sup> and Rich Street Approximately 2,400 feet of 8" sanitary sewer and 2,400 feet of forcemain sewer and a lift station would be needed for the project.
Natural Gas	DTE 2" @ 60 PSIG Available along Rich Street, 48 <sup>th</sup> and 56 <sup>th</sup> Ave.
Electrical	<b>Existing overhead transmission line owned by ITC on site.</b> <b>New electric substation would be needed for development. Estimated lead time 18 months. (need to verify) Cost?</b>  Consumers 7.2/12.47 kV distribution system adjacent to site w/ 2.55 MW available capacity 46 kV system approx. 1 mile east, <b>138 kV system on site</b>
Fiber Optic	Available along Rich Street, 48 <sup>th</sup> and 56 <sup>th</sup> Ave.
Road improvements necessary	. Most surrounding roads are not Class A roads with the exception of 53 <sup>rd</sup> south of Rich and 48 <sup>th</sup> about a half mile north of Rich. Therefore, some of the roads around the development would need to be improved to Class A road. According to Driesenga report and Traffic Assessment Study suggests the following road improvements would also be necessary due to expected additional traffic: Extend southbound right turn lane on 48 <sup>th</sup> Ave. at M45 Add northbound lane on 48 <sup>th</sup> Ave. at Rich Street Add center left turn lane at all entrances off 48 <sup>th</sup> street. Upgrade 48 <sup>th</sup> Ave. from 1/8 <sup>th</sup> mile north of Nicholas drive to development entrance to Class A (1230') Upgrade Rich street from 48 <sup>th</sup> street to development entrance (2,070')
Development cost estimate	<b>The sewer improvements listed above would cost approximately \$1.7M</b> <b>The water improvements listed above would cost approximately \$2.3M</b> <b>The off site road improvements listed above would cost approximately \$3.3M</b> <b>These costs include all construction, engineering, legal and permitting costs.</b>
Summary Report	<b>Property needs to be rezoned for development, starting with an update to the Master Plan..</b> <b>Power availability needs to be confirmed.</b>
Suggested Next Steps	<b>There are many Consumers Easements on the site that should be "cleaned up" (removed or diminished in size)</b> <b>Master Plan will need updating before a rezoning to Industrial would likely be approved. This MP update should be moved forward ASAP</b> <b>Investigate power issue</b> <b>Further Investigate cost for water/sewer/Road extensions/improvements.</b>

9/09/22



# SME

# MEMORANDUM

**TO:** Mr. Ryan Musch, PE, LEED AP, SITE AP – Fishbeck  
Via email: rdmusch@fishbeck.com

**FROM:** Gordon B. Stone, PE – SME  
Andrew T. Bolton, PE – SME

**DATE:** September 9, 2022

**SUBJECT:** Preliminary Geotechnical Considerations  
Right Place Site Readiness  
777 W. Riverside Drive  
Ionia, Michigan 48846  
SME Project No. 090766.00

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SME has reviewed the provided project information, and geotechnical data from a project SME performed at the site in 1985. This memorandum includes a description of anticipated subsurface conditions and preliminary recommendations for building support for preliminary budgeting information.

This Memorandum was prepared in accordance with our Proposal No. P00709.22 dated September 9, 2022. The subject site was the only site in which SME had performed a previous geotechnical evaluation on of the 10 sites provided to SME for our review. Fishbeck authorized our services.

In preparation of this memo, SME was provided a drawing titled “The Right Place Inc. – Large Site Readiness” (Figure 1) dated July 14, 2022 and prepared by Fishbeck.

## SITE CONDITIONS

The project site is located at 777 W. Riverside Drive in Ionia, Michigan. The project site spans 109.2 acres and contains the former Deerfield Correctional Facility, which consists of paved drives and multiple buildings. Based on the referenced drawing the site ground surface varies from approximate elevations of 660 to 800 feet.

Based on our historical review of the site, the Deerfield Correctional Facility was built in the 1980s and spans 47 acres of the proposed site. The facility closed in March 2009 and has been vacant since then.

## GEOTECHNICAL DATA REVIEW

SME reviewed the subsurface information obtained from one SME geotechnical evaluation that was performed at the subject site that included six borings each extending to a depth of 20 feet below existing grades at the time of the exploration; refer to Image No. 1. The borings performed for the referenced geotechnical evaluation were performed in 1985 and were performed for a single housing unit during the construction of the facility. The information obtained from these borings provide very limited information about the much larger site. The information discussed in the following sections is based on these limited borings performed by SME.





**IMAGE NO. 1: Site Location of Geotechnical Data Review**

## **SOIL CONDITIONS**

Based on our review of the borings performed at the site, we anticipate the subsurface conditions at the subject site to consist of surficial materials (e.g. pavements and topsoil) overlying existing fill, underlain predominately by natural sands. However, natural clay strata could be encountered.

The existing fill is anticipated to most likely consist predominately of sand and is likely from the construction of the existing facility. The existing fill varied from a depth of about 3 to 5 feet.

## **GROUNDWATER CONDITIONS**

Based on our review of the borings performed at the site, groundwater was not encountered in the borings that terminated a depth of 20 feet, corresponding to between approximate elevations 691 and 694 feet. North of the site, the Grand River is at an elevation of about 626 feet.

## **GENERAL GEOTECHNICAL CONSIDERATIONS**

The following general geotechnical considerations have been identified as they relate to the design and construction and our preliminary understanding of the site conditions. However, these and other considerations will need confirmation through geotechnical exploration and evaluation as discussed in our referenced Proposal.



- The site soils are expected to generally consist of existing fill soils that extend to varying depths across the site but anticipated to be 5 feet or less. The existing fills will be underlain by natural sands. Bedrock should not impact construction at this site.
- Any below-grade structures, e.g. slabs, walls, foundations, etc., present at the site will need to be completely removed from within the proposed development areas.
- Conventional shallow foundations that bear on natural soils beneath existing fills or on engineered fill overlying natural soils are considered feasible for support of the proposed buildings. We anticipate undercutting of the existing fill beneath foundations will generally be feasible. In addition, we anticipate a portion of the existing fill will be suitable for reuse as engineered fill.
- The suitability of the existing fill soils to support the proposed grade-slabs will depend on the condition and type of fill encountered, and the tolerance of the Owner to accept an increased risk of floor slab settlements.
- A minimum design frost penetration depth of 42 inches is recommend for the site.
- Significant groundwater seepage is not expected in excavations with depths anticipated for site development. However, groundwater levels and perched, saturated zones could be encountered that would fluctuate seasonally due to variations in rainfall, runoff, and other factors.

## CLOSING

Based on the information reviewed to date, it does not appear that the local geology and/or hydrogeology will be prohibitive regarding construction at the site. It appears that the primary geotechnical consideration for design and construction is the presence of existing and undocumented fill that is unsuitable for support of shallow foundations and potentially the building grade-slabs.

The information, opinions, and conclusions presented herein are based on our desktop document review of SME's referenced geotechnical evaluation, and there may be irregularities in the subsurface conditions at the subject site. Site-specific geotechnical information will be obtained prior to final design and construction.

### PREPARED BY:

  
 Andrew T. Bolton  
 Sep 9 2022 9:30 AM

Gordon B. Stone, PE  
 Project Engineer  
 MI-6201070103

### REVIEWED BY:

  
 Andrew T. Bolton  
 Sep 9 2022 9:30 AM

Andrew T. Bolton, PE  
 Senior Consultant  
 MI-6201057475

## SITE EVALUATION REPORT

SITE GENERAL DATA	
Site Number	IONIA 1
Site Address	777 West Riverside Drive
County/City/Township	City of Ionia
Parcel Number	34-204-800-000-10
Current use of property	Abandoned/Closed Prison
Gross Acres	163 acres Not sure if entire site is available or only west 43 acres.
Developable Acres	109 acres (Steep slopes on north side of site)
Property Owner	State of Michigan? City persuing long term lease.
Current Zoning	State of Michigan Prison (2017)
Future Land Use Plan	2019 Master plan states Public Industrial
Floodplain Present?	No
Wetlands Present?	No
Restrictive Easements	
Brownfield/Greenfield	<b>Brownfield</b>
Development Restrictions	
Distance to highway	1.2 miles east to M60, 7.5 miles south to I96
Distance to airport	Ionia County Airport
Rail Available	No
Road System/Access	Riverside Drive is 2 lane does not look like a Class A road, Harwood Drive is same
Traffic	M60 has an ADT of 14,516 (2020)
Soil type	Sandy Loams and Loamy Sands. Hydraulic Group A & B
Summary of any geotechnical/soil/groundwater concerns	None expected
UTILITIES	
Public water available on site?	Yes, 12" in Harwood and along south property line. City would like to have another river crossing pipe to the south side of the river.
Distance to public water	
Public sewer available on site?	Yes, 8" to Riverside Drive which flows to Pump Station No.3 Should have capacity, since prison flow used to be there WWTP – 4MGPD plant, runs at 2.2MGPD
Distance to public sewer	
Natural Gas	Consumers 2" gas main adjacent to site, 60 PSIG. High Pressure main available at State Rd (M-66) approx. 0.5 miles east.
Electric	Consumers 14.4/24.9 kV distribution system on site with available capacity of 1.0 MW. 46 kV system approx. 1.5 miles north, 138 kV system approx. 3.7 miles north.

Fiber Optic	
Road improvements necessary	Depending on use, road improvements on Riverside drive likely
Development cost estimate	
Summary Report	<p>Deerfield Correctional Facility closed in 2011. State of Michigan is paying \$1.12M for demolition of some of the buildings (on 47 acres on 1755 Harwood Road) starting possibly in 2023.</p> <p>The state of Michigan’s fiscal year 2023 budget includes the appropriation of \$20 million to demolish and remediate the site of the former Riverside Correctional Facility (110 acres) at 777 W. Riverside Drive in Ionia.</p> <p>This site is an excellent candidate for a Tax increment Financing (TIF) since the property is currently not on the tax roll.</p> <p>Mayor has stated they would like to see housing, or light industrial, or a school use on the site. The City prefers to control the destiny of the property. They desires high-tech industrial users on 10 acre sites. Will strategically release sites with option to combine the remainder if larger user comes.</p> <p>Deerfield (45 acres on Harwood Road) site is now temporary used as prisoner holding site owned by Michigan State Land Bank. There was previous RFQ for developers, including a Federal ICE facility. That idea has fallen through. The state has recently approved \$20M (? wow!) to clear Riverside Site contamination/asbestos/mold/lead. Structures are failing. Anticipate Demolition RFP via MDTMB in near future. Precia anticipates another RFQ for developers in the near future</p>
Suggested Next Steps	<p>Precia will be meeting with State and will ask State to give or sell the land to City. The City prefers to control the destiny of the property. They desires high-tech industrial users on 10 acre sites. Will strategically release sites with option to combine the remainder if larger user comes.</p> <p>.</p> <p><a href="https://www.fox17online.com/news/local-news/ionia/vacant-ionia-prison-to-be-demolished-prepped-for-redevelopment">https://www.fox17online.com/news/local-news/ionia/vacant-ionia-prison-to-be-demolished-prepped-for-redevelopment</a></p>



**SSRP Grant Application for Funds Authorized by Public Act 94 of 2022, Section 88t(11)**  
*“\$25M Local Economic Development Organization Grants”*

**The Strategic Site Readiness Program (“SSRP”)** was authorized by Public Act 134 of 2021 (“the Act”) for the purpose of creating a state-wide inventory of investment ready sites to attract and promote investment in Michigan. SSRP provides a key tool to position for, compete and win transformational projects that will bring long-term economic opportunity and security to regions and communities across the State. The Act was subsequently amended by Public Act 194 of 2022. SSRP Guidelines, including amendments, have been adopted by the Michigan Strategic Fund Board to direct implementation of the program.

**\$25 Million SSRP, Grants to Local Economic Development Organizations.** For the funds appropriated to the SSRP by Public Act 94 of 2022 for the purpose of making awards under Section 88t(11), grant awards will be made distributed by prosperity region using a population-based formula. Each site receiving funding under Section 88t(11) shall be submitted to the MEDC for inclusion in a statewide inventory of strategic sites. Additionally, each Grantee will be required to enter into an SSRP Agreement and allocate a minimum of 25% of grant funds awarded for subgrants to local economic development entities, agree to comply with a statewide rating system for site readiness and the State of Michigan Site Readiness Strategic Plan.

**Applicant Information**

<b>Submission Date</b>	August 25, 2023	
<b>Prosperity Region</b>	Region Four - West Michigan	
<b>Name of Grant Recipient</b>	The Right Place, Inc.	
<b>Grant Recipient Signatory Name &amp; Title</b>	Jane Tierney Vice President of Finance	
	Email	JTierney@rightplace.org
	Mobile #	616-914-0455
<b>Other Grant Recipient POC</b>	Travis Alden - Senior Director, Community Development	
	Email	aldent@rightplace.org
	Mobile #	231-233-4349
<b>Counties Represented</b>	<i>Please list the counties represented by the prosperity region.</i>	
	Allegan, Barry, Ionia, Kent, Lake, Mason, Mecosta, Montcalm, Muskegon, Newaygo, Oceana, Osceola, Ottawa	
<b>Spending Plan</b>	<i>Provide an overview below of how funds will be used for eligible activities to promote site readiness within your region, including intended subgrants to local economic development entities. Attachments are welcomed.</i>	

Region 4 requests \$4.02 Million to be mobilized to assist critical, strategic site readiness activities across the region. Due to our region's collaborative work already completed toward site readiness, we are prepared to deploy these funds in the following ways:

- Site preparation, as allowed by the program, for bringing specific, strategic sites to shovel-ready status. This could include last-dollars-in funding of necessary transportation & utility infrastructure, wetland mitigation and more.
- Further predevelopment work for potential development sites, including but not limited to land assembly exploration, engineering work, site planning and related activities.
- Securing control of strategic sites in the form of options, long-duration purchase agreements or outright purchase.

**SSRP Grant Application for Funds Authorized by Public Act 94 of 2022, Section 88t(11)**  
*“\$25M Local Economic Development Organization Grants”*

<b>Site Readiness Strategic Plan</b>	<i>Please indicate if your organization has a site readiness strategic plan or strategy, and if so, please describe below. If known, please include land acquisition costs in the spending plan. Attachments are welcomed.</i>
	In 2022, in collaboration with regional EDO leads in all thirteen counties, a strategic site readiness initiative was completed. This project engaged key stakeholders such as municipal leaders, industrial/commercial brokers, developers and utility partners to help identify and vet 130+ potential sites of 50+ acres in size across the region. Utilizing the deep expertise of the civil engineering firm at Fishbeck, a dedicated task force composed of representatives from The Right Place, Lakeshore Advantage, Greater Muskegon Economic Development, Consumers Energy and DTE Energy narrowed these sites down to a top-30 list for further exploration and due diligence. A top-ten list of priority sites arose from this work, representing over 1,400 acres across 8 counties. These sites form the basis of our regional site readiness approach, while consistently working with our private and public sector partners to stay abreast of additional site opportunities throughout the region.
<b>Priority Sites Identified</b>	<i>Please indicate below if priority sites are known at this time or to be determined. Attachments are welcomed.</i>
	As stated above, priority sites were identified via our regional site readiness initiative in 2022. We continue to refine this list and identify additional development sites that could have a significant positive impact on the regional economy and help address the significant demand for shovel-ready development sites. See attachments A, B, C and D for examples of these identified sites.
<b>Energy and Utilities as a Screening Factor</b>	Did you use or will you use the availability of energy and other utilities as a screening factor when identifying priority sites? <b>Yes/No</b> <b>YES</b>
<b>Automotive Related or Other Manufacturing Facilities and Notable Brownfield Sites</b>	<i>Please list below any closed automotive related, other manufacturing facilities or notable brownfield sites in your region, including razed facilities/vacant land. Attachments are welcomed.</i>
	Examples include: - Site 36, City of Wyoming, Kent County. 74 acres. See attachment E. - Former Riverside Deerfield Corrections Site, City of Ionia, Ionia County. See attachment F.
<b>Other Information</b>	The Right Place, Lakeshore Advantage and Greater Muskegon Economic Development directly serve and represent 11 of the 13 counties in Region 4. We maintain positive, strong collaborative relationships with all EDOs in the region and are committed to continuing a regional approach to strategic site readiness.

## Profiles

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### **Submitted By**

Travis Alden

### **Title**

Senior Director, Community Development

### **Email Address**

aldent@rightplace.org

### **Phone #**

231-233-4349

### **Company Name**

The Right Place, Inc.

### **Company Address**

125 Ottawa Ave NW, Suite 450

### **City**

Grand Rapids

### **State**

US-MI

### **Zip**

49503

### **County**

Kent

### **Qualified Applicant**

Local Economic Development Organization

### **Do you agree to use a consistent state-wide rating system to identify the level of readiness for the site?**

Yes

## Main Application: Travis Alden - Covenant Business Park

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**Submission Date**

10/30/2023

**Is the site a former landfill?**

No

**Site Name**

Covenant Business Park

**Address**

4687 Alden Nash Avenue SE, Lowell MI 49331

**Site Acreage**

237

**Has an End User been identified?**

No

Land acquisition and assembly:

**Needed?**

No

Site preparation and improvement:

**Needed?**

No

Infrastructure improvements that directly benefit the site, including but not limited to, transportation/roads; infrastructure, water and wastewater infrastructure, water quality analysis (groundwater) and utilities necessary to service the site:

**Needed?**

Yes

**Cost to Complete**

\$52,040,872

**Grantee/Other Match**

\$18,890,000

Any demolition, construction, alteration, rehabilitation, or improvement of buildings on the site:

**Needed?**

No

Threatened & Endangered Species Assessment:

**Needed?**

No

Geotechnical Soil Boring Report, Phase 1 Environmental Assessment, Environmental remediation:

**Needed?**

No

Wetland survey, wetland delineation, wetland mitigation:

**Needed?**

No

Site Topography, ALTA Survey, FEMA Flood Zone Map:

**Needed?**

No

Architectural and cultural report, engineering, surveying, and similar professional fees:

**Needed?**

No



Spending plan and proposal for capital investment for site readiness:

**Needed?**

No

**Total Cost to Complete**

\$52,040,872

**Total Grantee/Other Match**

\$18,890,000

**Strategic Site with No End User Identified**

Site Readiness:

**Do you have a detailed plan for how the requested funds will be used to advance a site(s) to an investment ready status?**

Yes

**Have you pursued cost containment measures?**

Yes

**Do you agree to use a consistent state-wide rating system to identify the level of readiness for the site?**

Yes

Speed to Market:

**Upon completion of the grant, if awarded, will the site demonstrate a high level of competitiveness for business attraction (status of assemblage, site control, and status of site readiness)?**

Yes

Investment:

**What is the projected public investment into the site?**

\$33,150,872

**What is the private investment into the site?**

\$18,890,000

**What is the overall projected return on investment to the state?**

In addition to hundreds of millions in capital investment, an estimated 3,000 direct jobs are projected to be created by future employers at this site, with 1.887 million square feet of manufacturing footprint projected.

**Have you received federal government support or other economic assistance for the site?**

No

**Have you received economic assistance from the State?**

No

Talent Jobs and Wages:

**What are the projected level of creation or retention of qualified jobs as a result of a technological shift in product or production at the site location and within the state?**

An estimated 3,000 direct jobs are projected to be created by employers at this site, with 1.887 million square feet of manufacturing footprint projected. This investment carries an even larger 'bang for the buck' when indirect job creation is considered. According to the Michigan Manufacturing Technology Center, every new direct manufacturing job generates approximately four additional jobs in the area. Over time, this could mean a total of 15,000 total jobs created in the Greater Grand Rapids region.

**Will the projected wages equal or exceed the average wage for the county in which the site is located?**

Yes

Regional Community Support and Impact:

**Explain the regional and local support for the site, including the strategic importance of the site to the community.**

This site is a top priority for Lowell Township (see attached support letter) and is a top strategic site regionally for The Right Place (RPI). Lowell Township and the City of Lowell have formed a historic collaborative agreement to work together to accomplish utility service at this site. Moreover, the State of Michigan elected officials representing the Lowell area in Lansing are fully galvanized in their support of this project (see attached support letters). It is a large site strategically located between Metro Grand Rapids and Greater Lansing, with the ability to attract both business and talent from both markets. It has access to a significant, skilled labor pool – approx. 900,000 population in a 30-mile radius. Recent MDOT investments in the I-96 interchange for full all-season truck access are already in place. When utility infrastructure is complete to the site, it will make possible additional, adjacent development sites, including higher-density housing to the West and industrial to the East and South.

**Is the site supported by a strategic or other plan addressing business attraction and investment in the region?**

Yes

**Explain the degree to which the site is a priority for the local government or economic development organization.**

With a current industrial vacancy rate of under 1.66% for the Greater Grand Rapids area, additional development sites like this are essential to capitalize on the unprecedented pipeline of interest in West Michigan from manufacturing companies, tech firms and more. Not having build-ready sites nor industrial inventory means our area is missing out on substantial investment and high-quality job creation.

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**Explain how the site will be a catalyst for additional revitalization of the community.**

The proposed expansion to the City of Lowell's wastewater system would serve the community's growth for at least the next twenty years. 3,000 jobs at this site, with an average wage of \$24/hour would mean \$150 Million in new payroll injected into the Lowell area annually. This will have significant positive impacts to the local business base, local taxes, school district and more. Moreover, once utilities are available at this site, nearby quality-of-life developments, including the new Kent County Fairgrounds and other publicly-accessible open spaces, will be able to tap into these utilities.

**Sustainable Development, Blight Elimination and Historical Reuse:**

**Explain how the site promotes sustainable development.**

With the MDOT improvements to the Alden-Nash interchange of I-96 in recent years, the table has been set for this site to flourish once developed. It is already near a key transportation thoroughfare, as well as population centers.

**Will the proposed investment result in the elimination of blight and the redevelopment of blighted properties?**

No

**Will the proposed investment result in the remediation of environmental contamination?**

No

**Will the reuse of vacant buildings, public or private, or the conversion of any abandoned public buildings to private use be included in the site development?**

No

**Does the site development involve the rehabilitation of a historical use?**

No

**Will the funds, if awarded, address the necessary site improvements specifically pertaining to environmental and topographical conditions?**

Yes

**State-wide Impact and Geographic Equity in Funding Distribution:**

**Does the site address state-wide development and/or address underserved markets of commerce?**

Yes

**Will the funds, if awarded, promote geographic equity in the distribution of funds between different areas of the state?**

Yes

**SSRP Criteria:**

**What is the importance of the project or Eligible Activities to the community in which is located and Michigan**

This site is a top priority for Lowell Township (see attached support letter) and is a top strategic site regionally for The Right Place (RPI). Lowell Township and the City of Lowell have formed a historic collaborative agreement to work together to accomplish utility service at this site. Moreover, the State of Michigan elected officials representing the Lowell area in Lansing are fully galvanized in their support of this project (see attached support letters). It is a large site strategically located between Metro Grand Rapids and Greater Lansing, with the ability to attract both business and talent from both markets. It has access to a significant, skilled labor pool – approx. 900,000 population in a 30-mile radius. Recent MDOT investments in the I-96 interchange for full all-season truck access are already in place. When utility infrastructure is complete to the site, it will make possible additional, adjacent development sites, including higher-density housing to the West and industrial to the East and South.

**Will the project will act as a catalyst for additional revitalization of the community where it is located and Michigan?**

Yes

**Please explain**

The proposed expansion to the City of Lowell's wastewater system would serve the community's growth for at least the next twenty years. 3,000 jobs at this site, with an average wage of \$24/hour would mean \$150 Million in new payroll injected into the Lowell area annually. This will have significant positive impacts to the local business base, local taxes, school district and more. Moreover, once utilities are available at this site, nearby quality-of-life developments, including the new Kent County Fairgrounds and other publicly-accessible open spaces, will be able to tap into these utilities.

Please note the \$18+ million in "local community and financial support" noted below is in the form of a projected brownfield TIF reimbursement toward these costs, realized over a projected 15-year period.

**What is the amount of local community and financial support for the project?**

\$18,128,000

**Has there been any other economic assistance or support provided by Michigan for the project?**

No

**Has there been any other economic assistance or support provided by the federal government for the project, including without limitation, federal appropriations or tax credits?**

No

**Has there been any private funds or investments for the project, including the Eligible Applicant's own investments in the project?**

No

**What is the Eligible Applicant's financial need for a grant, loan, or other economic assistance under the SSRP?**

\$20,000,000

**What is the extent of reuse of vacant buildings, public or private, reuse of historic resources and redevelopment of blighted property?**

N/A

**Is the project is financially and economically sound?**

Yes

**Please explain**

As evidenced by the extremely low industrial vacancy rate in our market, this site - once served by utilities - will be extremely attractive for business expansion and attraction projects. The proximity to a large, high-quality workforce and strategic transportation infrastructure make this a site that is already garnering a great deal of interest from potential end-users.

Every effort has been made to pursue viable options to serve this site adequately, including project estimates from multiple engineers. This is the most viable option, and will result in a significant return on investment for the community and state.

**Will the project convert an abandoned public building(s) to private use?**

No

**Will the project promote sustainable development?**

No

**Will the project involve the rehabilitation of a historic resource?**

No

**Will the project address areawide redevelopment?**

Yes

**Please explain**

The proposed expansion to the City of Lowell's wastewater system would serve the community's growth for at least the next twenty years. 3,000 jobs at this site, with an average wage of \$24/hour would mean \$150 Million in new payroll injected into the Lowell area annually. This will have significant positive impacts to the local business base, local taxes, school district and more. In addition, this site's commutable radius includes the neighboring counties of Ionia, Barry and Montcalm, creating a positive impact to communities outside of Kent County.

Moreover, once utilities are available at this site, nearby quality-of-life developments, including the new Kent County Fairgrounds and other publicly-accessible open spaces, will be able to tap into these utilities.

**Will the project address underserved markets of commerce?**

Yes

**Please explain**

The Lowell area has largely been overlooked as a prime area for investment and development; however, as the success and growth trends of Greater Grand Rapids continues to generate momentum, that momentum is expanding geographically, including eastward. The Lowell area is the next geography to the East of Grand Rapids that will see significant success, especially due to its location along the I-96 corridor.

**What is the level and extent of environmental contamination?**

N/A

**How will the project compete with or affect existing Michigan businesses within the same industry?**

This project will almost certainly amplify the success of other businesses regionally and statewide, as it will provide much-needed development acreage for business expansion and attraction activities; particularly supply-chain companies and related industries.

**How will the project's proximity to rail and utility impact the performance of the project and maximize energy and logistics needs in the community in which it is located, and in Michigan?**

On-site water service will be constructed/installed. The SSRP grant dollars we are seeking are specifically to make expansion of the City of Lowell's wastewater system to this site in Lowell Township. Other utilities (electric and gas) are in close proximity to the site. There is no rail access, but that is not essential for this project to be successful.

**What is the risk of obsolescence of the project, products, and/or investments in the future?**

Negligible. This site will be available for cutting-edge manufacturer uses.

**What is the overall return on investment to Michigan?**

In addition to the hundreds of millions in capital investment by future end-users, an estimated 3,000 direct jobs are projected to be created by employers at this site, with 1.887 million square feet of manufacturing footprint projected.

**Is the proposed Strategic Site or Mega-Strategic Site incorporated into a strategic plan of a political subdivision of Michigan?**

Yes

**Please explain**

Lowell Township has included this as a priority development site in its Master Plan.

RPI covenant industrial park SSRP attachment.pdf

**Provide any other additional criteria approved by the MSF Board that are specific to each individual project, and consistent with the purpose of the SSRP.**

Note: the \$18,128,000 noted above as "local community and financial support for the project" is in the form of a projected 15-year local Brownfield TIF reimbursement to the developer.



**MICHIGAN ECONOMIC**  
DEVELOPMENT CORPORATION

## PROJECT INFORMATION

Provided by Project Elephant

# of Jobs:

**Up to 2,350**

Capital Investment

**Up to  
\$2,364,000,000**

Total Incentive

**Up to  
\$1,143,915,908**

## WHY MICHIGAN

**#1**

in the nation for concentration  
of engineers

**#8**

in the nation with a skilled  
trades workforce of more  
than 250,000

**Top 15**

*Tax Foundation's*  
2021 State Business  
Tax Climate Index

September 23, 2022

Dear Chuck and the Project Elephant team,

Thank you for giving the Michigan Economic Development Corporation (MEDC) the opportunity to host Project Elephant in Big Rapids. We stand ready to support your success in Michigan by offering an innovative and competitive workforce, an affordable cost of doing business and a globally connected location. Additionally, when the workday is over, we have the playground of Pure Michigan in our backyard offering endless opportunities to explore.

Based on the information you have provided, we are pleased to offer a package of state, local, and utility incentives totaling \$1,143,915,908. Please see the attached Incentive Matrix on the following page for a more detailed description of the incentive being offered.

By leveraging Michigan's robust talent pool, business-friendly climate and strategically connected location, Project Elephant has access to everything it needs to grow and thrive here in Michigan. We look forward to working with you to help make Michigan your home. If you have any questions, please contact Samuel Sedlecky at [sedleckys@michigan.org](mailto:sedleckys@michigan.org) or (517) 643-7712.

Sincerely,

Joshua E. Hundt  
Executive Vice President, Chief Projects Officer

### Attachments

cc: Samuel Sedlecky, MEDC  
Jeremy Webb, MEDC  
Brent Case, The Right Place





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## DEPOSIT ACCOUNT CONTROL AGREEMENT

This Deposit Account Control Agreement (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is entered into as of February 12, 2024 (the "Effective Date"), by and among The Right Place, Inc. ("Company"), the Michigan Strategic Fund (the "Secured Party"), and Fifth Third Bank, National Association ("Depository Bank") (the Company, the Secured Party and the Depository Bank, collectively, the "Parties"), with reference to the following facts:

A. Company maintains the deposit account(s) listed in **Exhibit A** attached hereto (each such account, together with all credits or proceeds thereto and all monies, checks and other instruments held or deposited therein, being a "Deposit Account" and, collectively, the "Deposit Accounts") at Depository Bank.

B. Company and Secured Party have entered or are about to enter into a financial transaction under a Michigan Strategic Site Readiness Program Grant, Case No. 396649 ("SSRP Grant Agreement") and a Pledge and Assignment of Project Funds Account ("SSRP Pledge"), and ancillary documents thereto, pursuant to which the Company has agreed to grant Secured Party a security interest in the Deposit Account(s)

C. Secured Party, Company and Depository Bank have agreed to enter into this Agreement to acknowledge Secured Party's security interest in the Deposit Account(s) and to provide for the control of the Deposit Account(s) by Secured Party.

NOW, THEREFORE, in consideration of the mutual promises and covenants, contained herein the Parties hereto mutually agree as follows:

- 1. Deposit Agreements.** The terms and conditions of this Agreement are in addition to any deposit account agreements and other related agreements that Company has with Depository Bank in connection with the Deposit Account(s), including, without limitation, all agreements concerning banking products and services, treasury management documentation, account booklets containing the terms and conditions of the Deposit Account(s), signature cards, fee schedules, disclosures, specification sheets and change of terms notices (collectively, the "Deposit Agreements"). The provisions of this Agreement shall supersede the provisions of the Deposit Agreements only to the extent the provisions herein are inconsistent with the Deposit Agreements, and in all other respects, the Deposit Agreements shall remain in full force and effect.
- 2. Security Interest.** Company represents and warrants that it has not granted a perfected security interest in, and there are no perfected liens or encumbrances with respect to, the Deposit Account(s) other than those in favor of Secured Party and covenants that it shall not enter into any acknowledgment or agreement that gives any other person or entity

DA78712170 - The Right Place, Inc.

except Secured Party control over, or any other security interest, lien or title in, the Deposit Account(s).

3. **Control.** In order to provide Secured Party with control over the Deposit Account(s), Company agrees that upon receipt by Depository Bank of a Notice of Exclusive Control (as hereinafter defined), and until Depository Bank receives an Access Reinstatement Notice (as hereinafter defined) Depository Bank shall comply with any and all orders, notices, requests and other instructions originated by Secured Party directing disposition of the funds in the Deposit Account(s) without any further consent from Company, even if such instructions are contrary to any of Company's instructions or demands or result in Depository Bank dishonoring items which may be presented for payment.
4. **Access to Deposit Account(s).**

The Deposit Account(s) shall be under the control of Secured Party; provided, that (x) unless and until Depository Bank receives Secured Party's Notice of Exclusive Control, as defined below, pursuant to which Company's access to the funds in any Deposit Account(s) shall be terminated, and (y) from and after such time as the Depository Bank receives Secured Party's Access Reinstatement Notice, as defined below, pursuant to which Company's access to the funds in such Deposit Account(s) shall be reinstated, and until Depository Bank receives any subsequent Notice of Exclusive Control from Secured Party, Depository Bank shall (subject to Depository Bank's funds availability policy and after deduction for any amounts otherwise reimbursable to Depository Bank as provided hereunder) exclusively honor Company's instructions, notices and directions with respect to the transfer or withdrawal of funds from the Deposit Account(s), including paying or transferring the funds to Company or any other person or entity as directed by the Company.

Company and Secured Party (but not Depository Bank) hereby agree that Company shall not initiate any instructions, notices, or directions with respect to transfer or withdrawal of funds from the Deposit Account(s) at any time after it becomes aware that Depository Bank has issued a notice of termination of, or has terminated, this Agreement as permitted in this Agreement, or that Secured Party has sent a Notice of Exclusive Control, or in the event of a Default or Event of Default (as each are defined in that certain SSRP Grant Agreement between the Company and Secured Party, dated on or about the date of this Agreement, as such may be amended or restated from time to time). The Secured Party and Company hereby agree that the foregoing sentence creates rights and obligations and liabilities solely and exclusively between the two of them and not in respect of the Depository Bank's duties and responsibilities under this Agreement.

Upon receipt by the Depository Bank of a written notice from Secured Party substantially in the form attached hereto as **Exhibit B**, instructing Depository Bank to terminate Company's access to funds in any Deposit Account(s) ("Notice of Exclusive Control"), and thereafter until Secured Party provides written notice to Depository Bank substantially in the form attached hereto as **Exhibit C** that such Notice of Exclusive Control is withdrawn ("Access Reinstatement Notice"), Depository Bank shall not honor any of



Company's instructions, notices and directions with respect to the transfer or withdrawal of funds from the Deposit Account(s) and shall transfer all available funds (subject to Depository Bank's funds availability policy and after deduction for any amounts otherwise reimbursable to Depository Bank as provided hereunder) in such Deposit Account(s) in accordance with Secured Party's written instructions, including as set forth on the Notice of Exclusive Control. In accordance with Section 12 of this Agreement, Secured Party shall send any Notice of Exclusive Control or Access Reinstatement Notice by an e-mail titled "Notice of Exclusive Control" or "Access Reinstatement Notice", respectively, to DACASupport.Bancorp@53.com.

Depository Bank shall implement the instructions set forth in the Notice of Exclusive Control or Access Reinstatement Notice no later than three (3) Business Days following delivery of Secured Party's Notice of Exclusive Control or Access Reinstatement Notice to Depository Bank, each in accordance with Section 12 of this Agreement, respectively.

Company agrees that, upon request by Secured Party and at Company's cost, Depository Bank may provide Secured Party access to all Deposit Account(s) activity by mailing to Secured Party once a month (or more times per month upon Secured Party's request and at Company's cost) copies of all Deposit Account statements.

Until this Agreement has been terminated pursuant to, and in accordance with, Section 8 of this Agreement, Company shall not close any Deposit Account(s).

Notwithstanding anything to the contrary herein, each Deposit Account shall at all times have a minimum balance in the amount of \$10,000.00 ("Reserve") throughout the entire term of this Agreement.

5. **Subordination by Depository Bank.** Company and Depository Bank acknowledge notice of and recognize Secured Party's continuing security interest in the Deposit Account(s) and in all items deposited in the Deposit Account(s). Depository Bank hereby subordinates any statutory or contractual right or claim of offset or lien resulting from any transaction which involves the Deposit Account(s) to Secured Party's security interest in the Deposit Account(s). Notwithstanding the preceding sentence, Secured Party hereby acknowledges and agrees that nothing herein subordinates or waives, and that Depository Bank expressly reserves, all of Depository Bank's present and future rights (whether described as rights of setoff, banker's lien, security interest, chargeback or otherwise, and whether available to Depository Bank under applicable law or under any other agreement between Depository Bank and Company concerning the Deposit Account(s), or otherwise) with respect to each of the following, in any such case without regard to whether the initial occurrence or event giving rise to such exposure occurred prior to, on or after the date of this Agreement:

(a) items deposited into the Deposit Account(s) and returned unpaid, whether for insufficient funds or for any other reason and without regard to the timeliness of return or notice of nonpayment;

- (b) automatic clearing house or other electronic entries credited to the Deposit Account(s) and later reversed or subject to an adjustment entry, whether for insufficient funds or for any other reason and without regard to the timeliness of return or notice of nonpayment;
- (c) any credit to the Deposit Account(s) from a merchant card transaction, against which a contractual demand for chargeback has been made;
- (d) any credit to the Deposit Account(s) made in error;
- (e) claims of breach of the transfer or presentment warranties made to Depository Bank pursuant to the Ohio Uniform Commercial Code or Regulation CC (12 C.F.R. §229), as in effect from time to time, in connection with items deposited to the Deposit Account(s) (all of the foregoing clauses (a) - (e) referred to, collectively, as "Returned Items"); and
- (f) Depository Bank's usual and customary fees and charges for services rendered in connection with the Deposit Account(s) and any cash management services provided by Depository Bank in connection with the Deposit Account(s) (collectively, "Bank Charges"), which Bank Charges shall include, but not be limited to, any wire transfer fees resulting from Depository Bank's compliance with this Agreement.

Depository Bank may, without any additional notice to or consent from Company and Secured Party, debit the Deposit Account(s) (or any of Company's other deposit accounts (if any) at Depository Bank) for the amount of any and all Returned Items, and Bank Charges. If there are insufficient funds in the Deposit Account(s) or any of Company's other deposit accounts (if any) at Depository Bank to cover any Bank Charges, or Returned Items, Company agrees to immediately reimburse Depository Bank for the amount of such shortfall.

6. **Indemnity and Limitation of Liability.** Company agrees to defend, indemnify and hold Depository Bank and its directors, officers, employees, attorneys, agents, successors and assigns (collectively, for purposes of the indemnity provided herein, "Depository Bank Indemnified Parties" and, individually, a "Depository Bank Indemnified Party") harmless from and against any and all claims, losses, liabilities, costs, actual damages and expenses, including, without limitation, any and all court costs and reasonable legal and accounting fees and disbursements (collectively "Claims"), arising out of or in any way related to this Agreement or any action taken or not taken pursuant hereto (including, without limitation, Claims arising out of such Depository Bank Indemnified Party's compliance with Secured Party's instructions hereunder), excepting only liability directly caused by the gross negligence, bad faith or willful misconduct of such Depository Bank Indemnified Party.

In the event a Notice of Exclusive Control is in effect, and there are (A) any Bank Charges incurred or (B) Returned Items, to the extent that, in each case under the foregoing clauses (A) or (B) : (I) such amounts are not paid by Company within two (2) Business Days of Depository Bank's demand therefor, (II) Depository Bank seeks to offset such amounts against available funds (if any) in the Deposit Account(s) and that are subject to permissible offset by Depository Bank in accordance with applicable law, and (III) with



respect to any Returned Items, the proceeds of such Returned Items were received by, or otherwise disbursed pursuant to instructions from, Secured Party, the Bank may seek reimbursement from the Reserve.

Company agrees to pay Depository Bank, upon receipt of Depository Bank's invoice, all costs, expenses and attorneys' fees incurred by Depository Bank in the preparation, administration and enforcement of this Agreement (including any amendments hereto or instruments or agreements required hereunder).

Company and Secured Party agree that no Depository Bank Indemnified Party shall have any liability to either of them for any Claims that either or both may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof, except to the extent directly caused by the gross negligence, bad faith or willful misconduct of Depository Bank, as determined by a final non-appealable judgment by a court of competent jurisdiction.

IN NO EVENT WILL DEPOSITORY BANK NOR ANY DEPOSITORY BANK INDEMNIFIED PARTY BE LIABLE FOR ANY INDIRECT DAMAGES, LOST PROFITS, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES THAT ARISE OUT OF OR IN CONNECTION WITH THIS AGREEMENT EVEN IF DEPOSITORY BANK, OR SUCH DEPOSITORY BANK INDEMNIFIED PARTY, HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES.

7. **Depository Bank's Responsibility.** The duties of Depository Bank are strictly limited to those expressly set forth in this Agreement and no duties or covenants shall be implied. Depository Bank is not acting as a fiduciary for any party hereto. Depository Bank shall be protected in relying on any form of instruction or other notice purporting to be from any party hereto which Depository Bank, in good faith, believes to be genuine and what it purports to be, and Depository Bank shall have no obligation to confirm that copies of notices or instructions that it receives have been sent to any other party hereto. Depository Bank shall have no duty to inquire as to the genuineness, validity, or enforceability of any instruction or notice from Secured Party even if Company notifies Depository Bank that Secured Party is not legally entitled to originate any such instruction or notice. Depository Bank shall not be liable to Secured Party for actions taken by the Company in breach of this Agreement nor shall Depository Bank be liable to Company for actions taken by Secured Party in breach of this Agreement. Depository Bank shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Agreement. The Deposit Account(s) and all actions and undertakings by Depository Bank shall be subject to all rules and regulations relating to the Deposit Account(s) and to applicable law, and Depository Bank will be excused from failing to act or delay in acting, and no such failure or delay shall constitute a breach of this Agreement or otherwise give rise to any liability of Depository Bank, if such failure or delay resulted from Depository Bank's good faith belief that the action would have violated any law, guideline, rule or regulation of any governmental authority.

## 8. **Termination.**

DA78712170 - The Right Place, Inc.

(a) **By the Depository Bank.** This Agreement may be terminated unilaterally by Depository Bank for any reason, in its sole discretion, upon thirty (30) calendar days prior written notice to all Parties; *provided, however*, that Depository Bank may terminate this Agreement (a) upon ten (10) Business Days prior written notice to Company and Secured Party in the event Company fails to make payments to Depository Bank in accordance with this Agreement, or (b) immediately without prior notice to either Secured Party or Company in the event (i) Depository Bank in good faith suspects fraud or illegal activity relating to this Agreement or the Deposit Account(s), or (ii) required by applicable law. Upon any termination by Depository Bank as described above, any available funds remaining in the Deposit Account(s) upon termination, after deduction for any amounts otherwise reimbursable to Depository Bank as provided hereunder, (i) if Depository Bank has not received a Notice of Exclusive Control from Secured Party in accordance with Section 4 above or has received an Access Reinstatement Notice that is still in effect, shall remain in the Deposit Account(s), or (ii) if Depository Bank has received a Notice of Exclusive Control from Secured Party in accordance with Section 4 above and has not received an Access Reinstatement Notice, shall be transferred pursuant to Secured Party's instructions in accordance with Section 4 above.

(b) **By the Secured Party.** This Agreement may be terminated by Secured Party by written notice of termination in substantially the form attached hereto as **Exhibit D** ("Notice of Termination") sent to Depository Bank in which Secured Party releases Depository Bank from any further obligation to comply with instructions originated by Secured Party with respect to the Deposit Account(s). In accordance with Section 12 of this Agreement, Secured Party shall send any Notice of Termination by an e-mail titled "Notice of Termination" to DACASupport.Bancorp@53.com. Immediately upon receipt by Depository Bank of such Notice of Termination, the obligations of Depository Bank hereunder shall terminate, and any previous Notice of Exclusive Control delivered by Secured Party shall be deemed to be of no further force or effect.

(c) **By the Company.** This Agreement may only be terminated by Company upon the prior written consent of Secured Party given to both Company and Depository Bank. No termination of this Agreement shall affect the rights and obligations of any party hereto with respect to any period prior to such termination. Sections 6, 11, 12 and 17 of this Agreement (and any other terms and conditions of this Agreement which shall, by their nature, survive) shall survive termination of this Agreement.

9. **Legal Process and Insolvency.** In the event Depository Bank receives any form of legal process concerning any Deposit Account, including, without limitation, court orders, levies, garnishments, attachments, and writs of execution, or in the event Depository Bank learns of any insolvency proceeding concerning Company, including, without limitation, bankruptcy, receivership, debt reorganization, liquidation or assignment for the benefit of creditors, Company and Secured Party agree that Depository Bank may respond to, and may take such action (or, as applicable, may refrain from taking such action) in connection with, such legal process and/or insolvency proceeding as Depository Bank deems necessary or appropriate in its discretion under applicable law, including, but not limited to, (a) placing a hold on the funds in the Deposit Account(s) until such time as it receives

a court order or other assurance satisfactory to it as to the disposition of the funds in the Deposit Account(s), (b) commencing, at Company's expense, an interpleader action, or (c) taking no further action except in accordance with joint written instructions from Company and Secured Party or in accordance with the final order of a competent court served on Depository Bank.

10. **Force Majeure.** Depository Bank will be excused from failing to act or delay in acting, and no such failure or delay shall constitute a breach of this Agreement or otherwise give rise to any liability of Depository Bank, if such failure or delay is caused by circumstances beyond Depository Bank's reasonable control, including, but not limited to, legal constraint, emergency conditions, computer malfunctions, communication interruption, fire, strike, labor dispute, natural disaster, pandemic or breakdown of transmission facilities.
11. **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. Except as otherwise explicitly set forth herein, references herein to UCC shall mean the Uniform Commercial Code as in effect from time to time in the State of Michigan. The Parties agree that Michigan is deemed to be the Depository Bank's jurisdiction for purposes of the UCC. Each of Company and Secured Party hereby irrevocably consents to the service of any and all process in such action or proceeding by delivery of such process to such party at its address provided in accordance with Section 12.
12. **Notices.** All notices and other communications required or permitted to be given to Company and/or Secured Party under this Agreement shall be in writing and may be delivered personally or sent by United States Mail (only if registered or certified, with return receipt requested), overnight courier, or e-mail, and shall be deemed given when delivered in person, or email, three (3) Business Days after deposit in the United States Mail or one (1) Business Day after deposit with such courier, or sent by email, at the addresses specified below. All notices and other communications required or permitted to be given to Depository Bank under this Agreement shall be delivered to the named email address indicated for Depository Bank herein. Any party may change its address for notices hereunder by notice to all other parties given in accordance with this Section 12.

Company:                   The Right Place, Inc.  
                                  125 Ottawa Ave NW STE 450  
                                  GRAND RAPIDS MI 49503  
                                  Jane M. Tierney  
                                  (616) 914-0455  
                                  JTierney@rightplace.org



Secured Party: Michigan Strategic Fund  
c/o Michigan Economic Development Corporation  
300 North Washington Square,  
Lansing, Michigan 48913  
Attention: Nicole Whitehead  
whiteheadn@michigan.org

With a copy to:

Michigan Economic Development  
Corporation  
300 North Washington Square  
Attention: MEDC Legal  
Email: [medclegal@michigan.org](mailto:medclegal@michigan.org)

And:

Michigan Economic Development  
300 North Washington Square  
Lansing, Michigan 48913  
Attention: MEDC Contracts and Grants  
Email: [ContractsandGrants@michigan.org](mailto:ContractsandGrants@michigan.org)

Depository Bank: [DACASupport.Bancorp@53.com](mailto:DACASupport.Bancorp@53.com)

With copy to (**which copy will NOT constitute notice**):

Fifth Third Bank, National Association  
Attn: Ryan Harpst  
111 Lyon St. NW  
MD RMOB3A  
Grand Rapids, MI 49503  
(616) 481-5232  
[Ryan.Harpst@53.com](mailto:Ryan.Harpst@53.com)

13. **Successors and Assigns.** This Agreement shall bind and benefit the Parties and their respective successors and assigns as permitted under this Section 13. Except as provided by this Section 13, a transfer of a party's rights or duties under this Agreement without the prior written consent of the other Parties will be void. Notwithstanding the foregoing, (a) Depository Bank may, without notification to or consent from Secured Party and Company, assign or transfer its rights and duties hereunder if such assignment or transfer takes place as part of a merger, acquisition or corporate reorganization of Depository Bank; and (b) Secured Party may, without the prior written consent of the other Parties, transfer its rights and duties under this Agreement; *provided* that, as between Depository Bank and Secured Party, Secured Party will not be released from its obligations under this Agreement unless and until Depository Bank receives any such transferee's binding written agreement, in

form and substance acceptable to Depository Bank in good faith, to assume all of Secured Party's obligations hereunder.

14. **Miscellaneous.** This Agreement (together with the Deposit Agreements, as it respects Company and Depository Bank, and together with the SSRP Grant Agreement and SSRP Pledge any ancillary agreements made a part thereof as it respects the Company and the Secured Party (and not Depository Bank)) sets forth the entire agreement of the Parties with respect to the subject matter hereof. This Agreement may be amended only by a writing signed by Company, Secured Party and Depository Bank, except that any fees or charges related to the services provided by Depository Bank under this Agreement are subject to change at any time by Depository Bank upon prior written notice to Company and the Company shall be solely responsible for all such charges and fees, and provided further, the Depository Bank is permitted to draw on the Reserve as permitted by this Agreement. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver hereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude other or further exercise thereof or the exercise of any right, power or privilege. The rights and remedies specified herein are cumulative and are not exclusive of any rights or remedies which any party would otherwise have. Any provision of this Agreement that may prove unenforceable under any law or regulation shall not affect the validity of any other provision hereof. "Business Day" is defined in this Agreement as Monday through Friday, excluding federal holidays. This Agreement shall be in effect as of the Effective Date.
15. **No Agency.** Nothing contained in this Agreement shall create any agency, fiduciary, joint venture or partnership relationship between Depository Bank and Company or Secured Party. Company and Secured Party agree that nothing contained in this Agreement, nor any course of dealing among the Parties hereto, shall constitute a commitment or other obligation on the part of Depository Bank to extend credit to Company or Secured Party.
16. **Counterparts and Electronic Signatures.** This Agreement may be executed in any number of counterparts and by the different Parties hereto in separate counterparts, each of which when so executed and delivered shall together constitute one and the same instrument. A signature hereto sent or delivered by facsimile or other electronic transmission shall be as legally binding and enforceable as a signed original for all purposes.
17. **Jury Trial Waiver.** COMPANY, SECURED PARTY AND DEPOSITORY BANK HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.

**(SIGNATURES ON FOLLOWING PAGE)**

**SIGNATURE PAGE  
DEPOSIT ACCOUNT CONTROL AGREEMENT**

Company:

The Right Place, Inc.

By: Jane M Tierney  
Name: Jane M. Tierney  
Title: VP of Finance

Secured Party:

Michigan Strategic Fund

By: Matt Casby  
Name: Matt Casby  
Title: Assistant Director and Associate Fund Manger

**THIS AGREEMENT IS NOT EFFECTIVE UNTIL AND UNLESS ACCEPTED  
BY FIFTH THIRD BANK DACA SUPPORT**

ACCEPTED:

Depository Bank:

**FIFTH THIRD BANK, NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Name: Tanya Weins  
Title: Global Payments Officer – DACA Support  
Date: February 23, 2024

**EXHIBIT A: LIST OF DEPOSIT ACCOUNT(S)**

Name of Account(s):

Deposit Account Number(s):

The Right Place, Inc.



DA78712170 - The Right Place, Inc.

**EXHIBIT B: NOTICE OF EXCLUSIVE CONTROL  
DEPOSIT ACCOUNT CONTROL AGREEMENT  
NOTICE OF EXCLUSIVE CONTROL AND WIRE INSTRUCTIONS**

Fifth Third Bank, National Association  
DACASupport.Bancorp@53.com  
(subject line must read "Notice of Exclusive Control")  
REF# DA78712170

Re: Deposit Account Control Agreement ("Agreement") by and among The Right Place, Inc. ("Company"), Michigan Strategic Fund ("Secured Party"), and Fifth Third Bank, National Association, ("Depository Bank"), dated February 12, 2024 affecting Account Number(s) [REDACTED] (the "Deposit Account(s)").

Date: \_\_\_\_\_

To Whom It May Concern:

This letter serves as notice to Depository Bank that, pursuant to Section 4 of the Agreement, Secured Party is hereby exercising exclusive control over the following Deposit Account(s): \_\_\_\_\_ (the "Exclusively Controlled Deposit Account(s)"). Secured Party acknowledges, understands and agrees that Depository Bank, after a reasonable period to act (in any event not to exceed three (3) Business Days) after receipt hereof, will take action in accordance with the instructions provided by Secured Party below.

SELECT ONLY ONE OF THE FOLLOWING:

Secured Party hereby orders Depository Bank to terminate Company's access to funds in the Exclusively Controlled Deposit Account(s), and (subject to the terms of the Agreement) all funds shall remain in the Exclusively Controlled Deposit Account(s) until Secured Party provides additional written instructions to Depository Bank pursuant to, and in accordance with, the terms and conditions of the Agreement.

Secured Party hereby orders Depository Bank to transfer funds via Fed wire from the Exclusively Controlled Deposit Account(s) to the following account held by Secured Party as follows:

**WIRING INSTRUCTIONS**

Frequency	<input type="checkbox"/> Daily	<input type="checkbox"/> Weekly	<input type="checkbox"/> Monthly
If Weekly, please provide day			
If Monthly, please provide day			
Beneficiary Name			
Beneficiary Bank			
Beneficiary Bank ABA			
Beneficiary Account Number			
Reference Information			
Amount(s) to be Wired/Left in the Account/Other Instructions			

Please contact us at \_\_\_\_\_ (phone number) immediately with any questions.

\_\_\_\_\_  
Name and Title

DA78712170 - The Right Place, Inc.

Secured Party

DA78712170 - The Right Place, Inc.

Classification: Restricted

**EXHIBIT C: ACCESS REINSTATEMENT NOTICE**

Fifth Third Bank, National Association  
DACASupport.Bancorp@53.com  
(subject line must read "Access Reinstatement Notice")  
DA78712170

Re: Deposit Account Control Agreement ("Agreement") by and among The Right Place, Inc. ("Company"), Michigan Strategic Fund ("Secured Party"), and Fifth Third Bank, National Association, ("Depository Bank"), dated February 12, 2024 affecting Account Number(s) [REDACTED] (the "Deposit Account(s)").

Date: \_\_\_\_\_

To Whom It May Concern:

This letter serves as notice to Depository Bank in accordance with Section 4 of the Agreement that Secured Party is withdrawing its Notice of Exclusive Control. Depository Bank shall honor Company's instructions, notices and directions with respect to transfer or withdrawal of funds from the Deposit Account(s) after a reasonable period to act (in any event not to exceed three (3) Business Days) after receipt hereof. Notwithstanding the foregoing, nothing in this letter shall be considered a termination of the Agreement, and, so long as the Agreement is not terminated, Secured Party may provide another Notice of Exclusive Control and other instructions regarding the Deposit Account(s) to Depository Bank, all pursuant to, and in accordance with, the terms and conditions of the Agreement.

Please contact us at \_\_\_\_\_ (phone number) immediately with any questions.

\_\_\_\_\_

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Secured Party



EXHIBIT D: NOTICE OF TERMINATION

**ACCOUNT CONTROL AGREEMENT**  
**NOTICE OF TERMINATION**

Fifth Third Bank, National Association  
DACASupport.Bancorp@53.com  
(subject line must read "Notice of Termination")  
DA78712170

Re: Deposit Account Control Agreement ("Agreement") by and among The Right Place, Inc. ("Company"), Michigan Strategic Fund ("Secured Party"), and Fifth Third Bank, National Association, ("Depository Bank"), dated February 12, 2024 affecting Account Number(s) [REDACTED] (the "Deposit Account(s)").

Date: \_\_\_\_\_

To Whom It May Concern:

This letter serves as notice to Depository Bank in accordance with Section 8 of the Agreement that Secured Party is hereby permanently releasing its control over the Deposit Account(s) and releases Depository Bank from any further obligation to comply with instructions originated by Secured Party with respect to the Deposit Account(s). The Agreement is hereby permanently terminated pursuant to, and in accordance with, the terms and conditions of the Agreement.

Please contact us at \_\_\_\_\_ (phone number) immediately with any questions.

\_\_\_\_\_

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Secured Party

DA78712170 - The Right Place, Inc.





PRESS RELEASES / 2023 / 04 /

## Statements on Gotion's Transformational Investment Advancing in Michigan

MEDC Communications

Thursday, April 20, 2023

Today, the Michigan Legislature delivered final vote to approve a generational investment by Gotion, Inc. in Mecosta County that will create jobs, support entrepreneurial growth and strengthen Ferris State's engineering program among other benefits thereby further securing Michigan's leadership in mobility and EV manufacturing. In response, **MEDC CEO Quentin L. Messer, Jr.** issued the following statement:

"We appreciate the support of our legislative partners. Team Michigan is excited for the opportunities that these good-paying jobs, new customers and increased economic vitality accompanying this historic investment will deliver in Mecosta County and across Northern Michigan.

"We are grateful for our partners at The Right Place, Mecosta County, Green Charter Township, Ferris State University and Consumers Energy for their collaboration in making this investment a reality. We remain fully committed to this project's success including rigorously conducting all due diligence and compliance required moving forward. Work remains and we are optimistic for Michigan's continued preeminence in EV and all other forms of mobility."

### Statement from Dr. Bill Pink, President, Ferris State University

"As always, Ferris State University has been proud to partner with business and industry to



**MICHIGAN ECONOMIC**  
DEVELOPMENT CORPORATION

and we will continue to partner with companies like Gotion who are doing this work in order to keep Michigan at the forefront of the automobile industry, and our education as relevant as possible. We've done it for over 135 years, and will continue to do so. We will continue to leverage Ferris' quality of instruction and resources to power Michigan's role in the EV sector into the future."

### **Statement from Randy Thelen, President and CEO, The Right Place, Inc.**

"We are excited to see this a once-in-a-century opportunity for the Big Rapids area moving forward. The Gotion facility will bring thousands of good-paying jobs to the community and propel the region into the forefront of EV manufacturing. We look forward to working collaboratively with state and local leaders as this incredible opportunity becomes a reality."

### ***Project Overview:***

Approved in [October 2022](#), Gotion plans to construct a new battery component manufacturing facility in Mecosta County, creating 2,350 good-paying American jobs and generating an investment of more than \$2.3 billion in the Northern Michigan region. This global battery company's investment will represent the largest economic development project in Northern Michigan in state history.

Moving forward, Gotion will be partnering with Ferris State University to assist with the talent recruitment and training the company will need to place 2,350 well-paying jobs in Mecosta County. The average hourly wage for the Gotion project is \$29.42 which is well above county ALICE target wage of \$17.99.

With the future of mobility driven by EV technology and batteries, and with investments like Gotion's coming to life in Mecosta County and all around the state, Michigan will lead the next generation of this vital industry. As the largest project this far north in Michigan history, Gotion's investment will mean the creation of new career pathways, new opportunities for young talent and a new pipeline that encourages talented young people who have training and skills to stay in Northern Michigan communities. Mecosta County is additionally surrounded by counties with some of the highest poverty rates in the state according to a University of Michigan report. Transformational investments like Gotion's offer an important path forward to reverse population trends and Team Michigan welcomes the talent, disruptors and innovators of tomorrow to build their future here in our great state.



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development, job awareness and community development with the focus on growing Michigan's economy. For more information on the MEDC and our initiatives, visit [www.MichiganBusiness.org](http://www.MichiganBusiness.org). For Pure Michigan® tourism information, your trip begins at [www.michigan.org](http://www.michigan.org). Join the conversation on: [Facebook](#) [Instagram](#) [LinkedIn](#), and [Twitter](#).