

MEMORANDUM OF LAND CONTRACT

This Memorandum of Land Contract is made this 24th day of May, 1989

by and between David Henry Field, Trustee of the David Henry Field Trust under Agreement dated 12/1/78, as amended, whose address is 6470 Ormond Road, Davisburg, Michigan 48019

as Sellers, and Max Sheldon

, whose address is 27650 Farmington Rd.,

Ste. 209, Farmington Hills, MI 48018

as Purchasers.

Sellers and Purchasers hereby agree as follows:

1. Seller has on this date sold to Purchaser and Purchaser has purchased from Seller on Land Contract, premises situated in the townships of Springfield and Rose, County of Oakland, Michigan, described as follows:

See attached "Exhibit A", legal description prepared by Grant J. Ward, R.L.S., License No. 22445, on March 29, 1989. Land containing 482.664 acres.

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2. All of the terms and conditions of said Land Contract are incorporated herein by reference and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the day and year first above-written.

WITNESSETH:

Signature of Max Sheldon

Signature of Joseph P. Galeso

Signature of David Henry Field
David Henry Field, Trustee
of the David Henry Field Trust under
Agreement dated 12/1/78, as amended.

Signature of Max Sheldon
Max Sheldon Purchaser

Purchaser

STATE OF MICHIGAN)
COUNTY OF Oakland) ss

The foregoing instrument was acknowledged before me this 24th day of May, 1989 by David Henry Field, Trustee of David Henry Field Trust Agreement dated 12/1/78 and Max Sheldon

SAUNDRA K. SHARP
Notary Public, Macomb County, Michigan
Acting in Oakland County
My Commission Expires February 26, 1991

Signature of Sandra K. Sharp
Notary Public
County, Mich.

My Commission Expires:

Return To:

Drafted By and Return To:
Max Sheldon
27650 Farmington Road
Suite 209
Farmington Hills, MI 48018

OK - RR

EXHIBIT "A"

Date: March 29, 1989
 Description File: 890107
 Description No.: 89-0107-A

07-30-201-003-NE 1/4, Sec 30, Springfield
 07-30-100-006-NW 1/4, Sec 30, "
 06-24-400-004-SE 1/4, Sec 24, Rose
 07-19-300-011-SW 1/4, Sec 19, Springfield
 07-19-401-007-SE 1/4, Sec 19, "

Rose

DESCRIPTION OF PARCEL AS SURVEYED

The following is the description of a parcel of land located in the Southeast 1/4 of Section 24, Town 4 North, Range 7 East, Rose Township, also part of the South 1/2 of Section 19 and part of the North 1/2 of Section 30, Town 4 North, Range 8 East, Springfield Township, Oakland County, Michigan and being more particularly described as follows:

Beginning at the Southeast Corner of said Section 24; thence South 87 degrees 04 minutes 06 seconds West 1336.89 feet, along the South Line of said Section 24; thence North 01 degree 01 minutes 37 seconds West 1987.41 feet, along the North-South 1/16 Line of the Southeast 1/4 of said Section 24; thence North 87 degrees 17 minutes 49 seconds East 1340.08 feet, along the Northerly East-West 1/64 Line of the Southeast 1/4 of said Section 24; thence North 00 degrees 55 minutes 48 seconds West 175.80 feet, along the East Line of said Section 24; thence North 88 degrees 12 minutes 20 seconds East 2790.94 feet, along the Northerly East-West 1/64 Line of the Southwest 1/4 of said Section 19; thence North 88 degrees 44 minutes 47 seconds East 1330.08 feet, along the Northerly East-west 1/64 Line of the Southeast 1/4 of said Section 19; thence South 01 degree 41 minutes 52 seconds East 1982.15 feet, along the North-South 1/16 Line of the Southeast 1/4 of said Section 19 and the Centerline of Ormond Road (66 foot wide Statutory Right-Of-Way); thence South 01 degree 46 minutes 42 seconds East 2666.33 feet, along the North-South 1/16 Line of said Section 30 and the Centerline of said Ormond Road; thence South 88 degrees 33 minutes 31 seconds West 1328.34 feet, along the East-West 1/4 Line of said Section 30, to the Center of said Section 30 (as monumented); thence South 86 degrees 54 minutes 25 seconds West 1327.40 feet, along the East-West 1/4 Line of said Section 30; thence North 01 degree 59 minutes 48 seconds West 673.09 feet, along the North-South 1/16 Line of the Northwest 1/4 of said Section 30; thence South 87 degrees 03 minutes 43 seconds West 1505.69 feet, along the Southerly East-West 1/64 Line of the Northwest 1/4 of said Section 30; thence North 01 degree 22 minutes 38 seconds West 1882.21 feet, along the West Line of said Section 30, to the Point of Beginning.

The above described parcel of land contains 482.664 acres.