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EASEMENT AGREEMENT

(Storm Water and Sewer Easement)

Exempt under MCLA 207.505(a) and MCLA 207.526(a).

THIS EASEMENT AGREEMENT (the "Agreement") is effective as of March 31, 2011, between RACER PROPERTIES LLC, a Delaware limited liability company ("Grantor") with a principal address of 500 Woodward Avenue, Suite 1510, Detroit, Michigan 48226, and GENERAL MOTORS LLC, a Delaware limited liability company ("Grantee") with a principal address of c/o Global Real Estate, 300 Renaissance Center, Mail Code #482-C19-GRE, Detroit, Michigan 48265, Attention: Director of Global Real Estate.

RECITALS

A. Grantor is the owner of that certain real property situated in Grand Blanc, Genesee County, Michigan and legally described on Exhibit A-1 attached hereto and made a part hereof (the "Property").

B. Grantee is the owner of that certain real property situated in Grand Blanc, Genesee County, Michigan and legally described on Exhibit A-2 attached hereto and made a part hereof (the "Grantee Property").

C. Grantee has requested that Grantor provide Grantee an easement over the portion of the Property legally described on Exhibit B attached hereto and made a part hereof (the "Easement Area"). The Easement Area is depicted on Exhibit C attached hereto and made a part hereof.

D. Grantor is willing to provide Grantee the easement pursuant to the terms of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor and Grantee hereby agree as follows:

1. **RECITALS**: The foregoing recitals are acknowledged to be accurate and are incorporated herein by reference.

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2. **GRANT OF EASEMENTS:**

a. Grantor does hereby grant, bargain and convey unto Grantee, its successors and assigns, for the benefit of Grantee and the Grantee Property a permanent and perpetual exclusive easement in, on, under, over and through the Easement Area for the purpose of installing, maintaining, repairing and replacing underground storm water and sanitary sewer pipeline (the "**Pipeline**"), together with access to and from the Easement Area from time to time for the foregoing purposes (the "**Permitted Use**"). Grantor may use the Easement Area provided that such use does not interfere with Grantee's access to or use of the Easement Area.

b. Notwithstanding anything to the contrary herein, Grantor may relocate the Pipeline provided that Grantor (i) obtains Grantee's prior written consent to the new location of the Pipeline (which may be on the Property or the Grantee Property), which consent will not be unreasonably withheld, delayed or conditioned, (ii) the work to relocate the Pipeline is scheduled in advance with Grantee so that such construction does not interfere with Grantee's use of the Pipeline or Grantee's operations on the Grantee Property, (iii) the new Pipeline is installed and in full working order before the old Pipeline is abandoned or removed, (iv) all such work is done at Grantor's sole cost and expense.

3. **PUBLIC RECORDS "AS-IS"**: The easement is subject to any and all matters of record and all matters which a personal inspection of the Property would reveal. GRANTEE ACCEPTS THE EASEMENT AND THE EASEMENT AREA "AS IS." GRANTEE ACKNOWLEDGES THAT NEITHER GRANTOR NOR ANY OF GRANTOR'S AFFILIATES (AS HEREINAFTER DEFINED) HAS MADE ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, WITH RESPECT TO THE EASEMENT AREA OR THE PROPERTY, INCLUDING ANY WARRANTY OR REPRESENTATION AS TO (A) FITNESS, DESIGN, OR CONDITION FOR ANY PARTICULAR USE OR PURPOSE, (B) THE EXISTENCE OF ANY DEFECT, LATENT OR PATENT, (C) COMPLIANCE WITH LAWS, (D) LOCATION, (E) USE, OR (F) THE EXISTENCE OF ANY HAZARDOUS SUBSTANCE (AS HEREINAFTER DEFINED); AND ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY GRANTEE. GRANTEE ACKNOWLEDGES THAT THE EASEMENT AREA HAS BEEN INSPECTED BY GRANTEE AND IS SATISFACTORY TO IT FOR THE PERMITTED USE. IN THE EVENT OF ANY DEFECT OR DEFICIENCY IN ANY OF THE PROPERTY OF ANY NATURE, WHETHER LATENT OR PATENT, GRANTOR SHALL NOT HAVE ANY RESPONSIBILITY OR LIABILITY FOR ANY DAMAGES, INCLUDING INCIDENTAL OR CONSEQUENTIAL DAMAGES. GRANTEE RELEASES AND DISCHARGES GRANTOR FROM ANY AND ALL CLAIMS OR CAUSES OF ACTION THAT GRANTEE MAY NOW HAVE OR HEREAFTER HAVE AGAINST GRANTOR RELATING TO DEFECTS OR DEFICIENCIES IN THE PROPERTY. GRANTEE'S WAIVER OBLIGATION HEREUNDER SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

4. AGREEMENTS REGARDING EASEMENTS:

a. Restrictions on Building: Grantor hereby agrees that no buildings or other structures will be placed on the Easement Area.

b. Incidental Rights: The easements and rights of use created by this Agreement include the creation of all incidental rights reasonably necessary for the use and enjoyment of such easements and rights for their intended purpose. Except as otherwise set forth herein, Grantor shall not impede or restrict Grantee's ingress and egress at any time to, on, over and through the Easement Area.

c. Maintenance of Easement Area; Remedies: Grantee shall maintain the Easement Area as Grantee believes is necessary for Grantee's use thereof and shall repair all damage to the Property caused by Grantee or Grantee's employees, contractors, representatives or agents. Grantee shall not commit any physical waste in, on, or about the Property or Easement Area, subject to the limitations in the following sentence. Notwithstanding anything to the contrary contained herein, Grantee shall have the right to maintain and repair or make replacements to any portion of the Easement Area to the extent necessary for the Permitted Use, provided that such maintenance, repair or replacement does not unreasonably interfere with Grantor's operations on the Property.

d. Supervision: Grantee shall be solely responsible during the term of this Agreement for all work performed by or at Grantee's direction in connection with its use of the Easement Area.

e. Conformity with Laws and Rules: Each party agrees that its use of the Easement Area, and all work thereon by or at direction of the respective party, shall at all times be in compliance with all local, state, and federal laws, statutes, rules, and regulations pertaining thereto. Each party shall be solely responsible for obtaining and maintaining any and all permits or other licenses required for its particular use of the Easement Area in accordance with this Agreement and for any work performed by or at the direction of the respective party. Each party shall at all times comply, and shall cause all of its employees, agents, suppliers, contractors, vendors, representatives, and invitees to comply, with rules, regulations, guidelines, procedures, protocols, directives, and the like established from time to time by Grantor relating to the Property or portions thereof (collectively, the "**Rules**"), provided that Grantor delivers copies of the Rules to Grantee, the Rules do not unreasonably interfere with Grantee's use of the Easement Area for the Permitted Use, and in the event of any conflict or inconsistency between the terms of this Agreement and the Rules, the terms of this Agreement shall govern and control.

f. Permitted Use and Access: The easement granted hereunder shall be solely for the Permitted Use. Grantee shall (i) use reasonable efforts to minimize the interruption to Grantor's business or development on the Property, and (ii) repair or replace any damage caused by Grantee's use of the Easement Area. No tailgating, cooking, loitering, firearms, or weapons of any kind shall be permitted on the Property. Grantee shall ensure that access to the Easement Area is limited only to those employees, agents, suppliers, contractors, vendors, representatives, and invitees of Grantee who have a legitimate need to use the Easement Area in connection with the

Permitted Use. All other employees, agents, suppliers, contractors, vendors, representatives, and invitees of Grantee may be admitted to the Easement Area only with the express prior approval of Grantor, such approval not to be unreasonably withheld, conditioned or delayed.

g. Signage and Fencing: Grantee shall take all reasonable precautions, including, but not limited to, the posting of signs and the placing of fencing and barricades as are reasonably necessary in the interest of public safety and for the safety of any persons working on or traveling upon or in any way using the Easement Area or land adjacent thereto at Grantor's direction. Grantee shall also be responsible for and take all precautions for the protection of all persons using the Easement Area at the direction of Grantee and all personnel of Grantee located on the Easement Area or adjacent to the Easement Area.

h. Protection from Liens: Grantee shall keep the Easement Area and the Property and every part thereof free and clear of any and all liens and encumbrances for work performed by Grantee, or on Grantee's behalf, on the Easement Area, provided that Grantee may contest any such liens in good faith using appropriate legal proceedings and further provided that, if any such lien attaches or if a notice or claim therefor is asserted during any period of time in which Grantor has notified Grantee that Grantor has entered into a contract to sell the Property, as a condition precedent to the right to contest, Grantee shall bond over or otherwise provide security (as permitted by applicable law in such proceeding), the effect of which is to prevent such lien from attaching to Grantor's title in the Property or any proceeds accruing from the sale thereof.

5. INDEMNITY AND INSURANCE:

a. Except as otherwise specifically provided in this Agreement, neither Grantor nor any trustee, member, manager, officer, employee or invitee of or contractor to Grantor (collectively, "Grantor's Indemnitees") shall be liable for and Grantee shall indemnify, defend and save harmless Grantor and Grantor's Indemnitees from and against any and all liabilities, damages, claims, suits, costs (including the reasonable costs of suit, attorneys' fees and costs of investigation) and actions arising or alleged to arise by reason of injury to or death of any person or damage to or loss of property ("Claims"), occurring on, in, or about the Property or the Easement Area, or by reason of any other claim whatsoever of any person or party, to the extent caused by (i) the use and/or occupancy of the Property or the Easement Area by Grantee or any agent, employee or invitee of or other contractor to Grantee (collectively, "Grantee Representatives"); (ii) by any act or omission on the part of Grantee or any Grantee Representatives; or (iii) by any breach, violation or non-performance of any covenant of Grantee under this Agreement, except in each case to the extent such liability, claim, suit, cost, injury, death or damage arises from or is attributable to the any act or omission for which Grantee's Indemnitees are indemnified pursuant to Section 5(b) hereof.

b. Except as otherwise specifically provided in this Agreement, neither Grantee nor any member, manager, officer, employee or invitee of or contractor to Grantee (collectively, "Grantee's Indemnitees") shall be liable for, and Grantor shall indemnify, defend and save harmless Grantee and Grantee's Indemnitees from and against any and all liabilities, damages, claims, suits, costs (including costs of suit, attorneys' fees and costs of investigation) and actions arising or alleged to arise by reason of injury to or death of any person or damage to or loss of property, occurring on, in, or about the Property or the Easement Area, or by reason of

any other claim whatsoever of any person or party to the extent caused during Grantor's period of ownership by (i) any negligent act or omission or willful misconduct on the part of Grantor, or any officer, employee or invitee of or contractor to Grantor (collectively, "Grantor's Representatives"); or (ii) by any breach, violation or non-performance of any covenant of Grantor under this Agreement, except in each case to the extent such liability, claim, suit, cost, injury, death or damage arises from or is attributable to any act or omission for which Grantor's Indemnitees are indemnified pursuant to Section 5 (a) hereof.

c. The parties agree that the applicable party shall maintain the following insurance throughout the Term:

(i) Grantee shall maintain insurance insuring the Property or the Easement Area against loss or damage by fire, lightning, wind storm, hail storm, aircraft, vehicles, smoke, explosion, riot or civil commotion as provided by the Standard Fire and Extended Coverage Policy and all other risks of direct physical loss as insured against under Special Form ("all risk" coverage). The insurance coverage shall be for not less than 100% of the full replacement cost of Grantee's improvements only. Notwithstanding anything to the contrary contained in this Section 5(c)(i), Grantee shall only be required to maintain the insurance described in this Section 5(c)(i) if Grantee is not General Motors, LLC.

(ii) Grantor and Grantee shall each maintain (A) workers compensation insurance in statutorily required amounts, (B) commercial general liability insurance naming the other party as an Additional Named Insured for bodily injury to or personal injury to or death of any person, or more than one person, in an amount of not less than \$5,000,000 per occurrence combined single limit for bodily injury and property damage, (C) automobile liability insurance (including owned, non-owned, and hired vehicles) naming the other party as an Additional Named Insured in an amount of not less than \$5,000,000 per occurrence combined single limit for bodily injury and property damage, and (D) excess liability coverage of Twenty Million Dollars (\$20,000,000) per occurrence and aggregate. For avoidance of doubt, Grantee's commercial general liability insurance shall not be limited to matters occurring on the Property or the Easement Area. Grantee shall also require that each prime vendor or prime contractor who comes on the Property or Easement Area on Grantee's behalf have the same levels of insurance set forth in this subparagraph (ii) and that such person's name Grantor as additional insureds to the same extent as provided in this Agreement.

(iii) All insurance required by this Section 5 shall be in form and with companies licensed in the state in which the Property is located, and shall be AM Best's rated A- and class VII or better, and shall provide that the same shall not be subject to cancellation or termination except after at least ten (10) days prior written notice to the other party. Any insurance required of Grantee under this Agreement may be furnished under a blanket policy carried by Grantee. Notwithstanding anything in this Agreement to the contrary, Grantee or Grantor may self-insure any or all of its insurance obligations under this Agreement.

d. Grantor and Grantee hereby waive all claims and rights of recovery against the other party and its trustees, members, managers, officers, directors, employees, agents and representatives for any loss or damage to the extent such loss is insured against and actually collected by Grantor or Grantee pursuant to this Section 5, and each of Grantor and Grantee represents and warrants that all such policies permit such waiver and contain, and will contain, enforceable waiver of subrogation endorsements.

e. **NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT:**

(i) **IN NO EVENT SHALL EITHER PARTY BE RESPONSIBLE FOR ANY INCIDENTAL, INDIRECT, IMPACT, OR CONSEQUENTIAL LOSSES, DAMAGES (INCLUDING LOSS OF PROFITS), LIABILITIES OR EXPENSES, EVEN IF FORESEEABLE; AND**

(ii) **FOR ALL LOSSES, DAMAGES, LIABILITIES OR EXPENSES (INCLUDING ATTORNEY'S FEES AND COSTS), WHETHER FOR INDEMNITY, OR NEGLIGENCE, INCLUDING ERRORS, OMISSIONS OR OTHER ACTS, OR WILLFUL MISCONDUCT, OR BASED IN CONTRACT, WARRANTY (INCLUDING ANY COSTS AND FEES FOR CURING A BREACH HEREOF), OR FOR ANY OTHER CLAIM, GRANTOR'S LIABILITY, INCLUDING THE LIABILITY OF ITS INSURERS, TRUSTEES, MEMBERS, OFFICERS, EMPLOYEES, AND AGENTS AND ALL OTHER PERSONS FOR WHOM GRANTOR IS LEGALLY RESPONSIBLE, SHALL NOT, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EXCEED IN THE CUMULATIVE AGGREGATE WITH RESPECT TO ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE SUM OF TEN MILLION DOLLARS (\$10,000,000); AND**

(iii) **FOR ALL CLAIMS, GRANTEE'S LIABILITY, INCLUDING THE LIABILITY OF ITS INSURERS, DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS AND ALL OTHER PERSONS FOR WHOM GRANTEE IS LEGALLY RESPONSIBLE, SHALL NOT, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EXCEED IN THE CUMULATIVE AGGREGATE WITH RESPECT TO ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE SUM OF TEN MILLION DOLLARS (\$10,000,000).**

6. HAZARDOUS SUBSTANCES AND PROHIBITED USES:

a. Neither party, nor each party's employees; agents, contractors, subcontractors, or invitees shall at any time cause or permit any Hazardous Substances (as hereinafter defined) to be brought upon, transit, kept, used or released in, on, or about the Easement Area in violation of any law, the Rules, or environmental covenants or restrictions on the Easement Area; provided, however, the foregoing restriction shall not prohibit proper use of any utility lines in accordance with all applicable laws. "Hazardous Substances" are defined as any hazardous substances, hazardous wastes, or toxic substances, petroleum, petroleum byproducts, or derivatives, as those terms are defined and regulated under CERCLA, 42 U.S.C.

§ 9601 *et seq.*, RCRA, 42 U.S.C. § 6901 *et seq.*, TSCA, 15 U.S.C. § 2601 *et seq.*, or any similar state statute, regulation, or order.

b. Each party shall, if requested in writing by the other party and at no cost to the cooperating party, cooperate to produce any required reporting under environmental laws, such as calculating threshold determinations for reporting under the Emergency Planning and Community Right-to-Know Act of 1986.

c. Each party shall: (i) comply with all environmental laws, covenants, restrictions and regulations with respect to the Easement Area, (ii) comply with all requirements of this Agreement, and (iii) take such actions as may be reasonably required to protect the Easement Area against environmental liabilities. Without limiting the foregoing, if the presence of any Hazardous Substances on or about the Easement Area caused or permitted by any party, either before or after the effective date of this Agreement, results in any contamination of any portion of the other party's property or one party is in noncompliance with any legal requirements or requirements of this Agreement, the breaching party shall promptly take all actions at its sole cost as are necessary to (x) return the Easement Area and/or the other party's property to the condition existing prior to the introduction of any such Hazardous Substances or (y) cure the noncompliance matter, subject to obtaining the non-breaching party's prior written consent to the actions to be taken by the breaching party, which consent may be granted or withheld in the non-breaching party's reasonable discretion. The terms and provisions of this paragraph shall survive the expiration of this Agreement.

d. Grantee acknowledges that Grantor has the right to continued access to the Easement Area during the term of this Agreement to: (i) investigate and remediate any environmental concerns on the Property and perform routine maintenance and (ii) periodically conduct inspections to determine Grantee's conformance with legal requirements and the requirements of this Agreement. Grantor shall exercise reasonable efforts to avoid unreasonably interfering with Grantee's operations on the Easement Area. Grantee will provide Grantor with all keys, access codes or other items required to access the Easement Area, if any, and with all reasonable cooperation in Grantor's inspections, investigations, and remediation, if any, including, without limitation, the prompt removal or relocation of vehicles on the Easement Area.

e. In the event Grantor's inspections disclose any matter of nonconformance with legal requirements or Agreement requirements, Grantor shall notify Grantee in writing and Grantee shall promptly take all actions necessary, to Grantor's reasonable satisfaction, to remedy such nonconformance.

f. Except for notices required under permits or applicable laws (copies of which shall be sent to Grantor at the time of delivery to any agency or other third party), Grantee shall not independently participate in (except as set forth in subparagraph (g) below) or independently engage in any discussions or negotiations with any government agency or any other third party (not including Grantee's consultants, contractors, attorneys, employees, or other agents) regarding any activities relating to the Easement Area or Grantor's Property. Grantee will, as soon as reasonably practicable under the circumstances, notify Grantor of any contact, whether written, verbal, or in person, by or with any governmental agency, agency representative

or any other third party, regarding activities relating to the Easement Area, Grantor's Property or Grantee's activities hereunder.

g. Grantor will, as soon as reasonably practicable under the circumstances, notify Grantee of any contact, whether written, verbal, or in person, by or with any governmental agency, agency representative or any other third party, regarding activities relating to the Easement Area, Grantor's Property or Grantee's activities hereunder. In the event any agency is proposing that Grantor take actions that affect Grantee's ability to use the Easement Area for the Permitted Use in the ordinary course, Grantor will notify Grantee by mail and email at least three (3) business days prior to any anticipated discussion (if practicable), and Grantee shall be entitled to participate with Grantor solely in those discussions with the agency that pertain to anything that affects Grantee's ability to use the Easement Area for the Permitted Use.

h. Notwithstanding anything to the contrary, Grantee acknowledges Grantor's responsibilities with respect to any Environmental Conditions (as defined below) are subject to the funding limitations set forth in that certain Environmental Response Trust Consent Decree and Settlement Agreement ("Settlement Agreement") among Motors Liquidation Corporation (f/k/a General Motors Corporation) and its affiliated debtors, the several states and other parties thereto, and EPLET, LLC (not individually but solely in its representative capacity as Administrative Trustee of the "Environmental Response Trust" established thereby), notice of which was published in the 75 Fed. Reg. 66390 (Oct. 28, 2010). "Environmental Condition" means any Release or other event, circumstance and/or condition existing at, on, in or under the Property, or the ambient air around the Property as of the date of the Settlement Agreement. "Release" means releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, transporting or dumping of Hazardous Substances, as defined under applicable environmental laws, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances.

7. **CONDEMNATION/DAMAGE:** In the event of any damage, destruction or eminent domain proceedings (either actual or, if Grantor has knowledge thereof, threatened) with respect to the Property which render the Easement Area no longer useful for the Permitted Use, as reasonably determined by Grantee, Grantee may terminate this Agreement by giving written notice to Grantor, which shall be Grantee's exclusive remedy with respect thereto, provided that Grantee may make a claim for any portion of the condemnation award allocable to its loss of use of the Easement Area.

8. **SUCCESSORS AND ASSIGNS; COVENANTS RUNNING WITH LAND:** This Agreement shall bind and inure to the benefit of the respective successors and assigns of the parties hereto; provided, however, Grantor and each successive owner shall be responsible hereunder only to the extent any liability or obligation arises during Grantor's or such owner's period of ownership of the Property. The terms and provisions of this Agreement shall be deemed to be "covenants running with the land" and shall benefit and bind each respective successor-in-title to the parties hereto.

9. **FURTHER ASSURANCES:** The parties agree, at any time and from time to time, at the requesting party's expense, to execute, acknowledge where appropriate, and deliver

such further instruments and documents and to take such other action as either party may reasonably request in order to carry out the intent and purpose of this Agreement.

10. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located, without regard to its conflict of laws provisions.

11. **NOTICES:** All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or nationally recognized overnight courier, or by email if also sent by one of the other methods, and shall be considered given upon receipt, addressed as follows:

If to Grantee: General Motors LLC
 c/o Global Real Estate
 300 Renaissance Center
 Mail Code #482-C19-GRE
 Detroit, Michigan 48265
 Attn: Director of Global Real Estate
 Email: debra.homichoge@gm.com
 Tel.: (313) 665-1105

With a copy to: General Motors LLC
 Legal Staff
 300 Renaissance Center
 Mail Code #482-C23-D24
 Detroit, Michigan 48265
 Attn: Gordon Ing, Esq.
 Email: gordon.m.ing@gm.com

If to Grantor: Racer Properties LLC
 One Detroit Center
 500 Woodward Avenue, Suite 1510
 Detroit, MI 48226
 Attn: Carl Garvey, General Counsel
 Email: cgarvey@racertrust.org
 Tel.: (734) 890-8591

Either party may change the name of the person or address to which notices and other communications are to be given by so notifying the other party.

12. **SEVERABILITY:** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

13. **HEADINGS**: The section headings herein are inserted for convenience only and shall not affect construction of this Agreement.

14. **ENTIRE AGREEMENT; MODIFICATION**: This Agreement constitutes and contains the entire and only existing and binding agreement between Grantor and Grantee concerning the subject matter hereof, and supersedes all prior and contemporaneous negotiations, agreements, proposed agreements, and understandings, if any, between the parties concerning the subject matter of this agreement. Any amendment or modification hereof, in order to become effective, shall be made by written instrument and, in each instance, executed by each party hereto.

15. **NO PUBLIC DEDICATION**: Nothing contained in this Agreement will be deemed to be a gift or dedication of any portion of the Property to the general public or for any public purpose whatsoever, it being the intention of the parties hereto that this Agreement will be strictly limited to the purposes expressed herein.

16. **NO PARTNERSHIP**: No party hereto in any way or for any purpose shall be deemed by reason of this Agreement to be a partner of any other party hereto in the conduct of their respective businesses or a joint venturer or a member of a joint enterprise with such other party.

17. **ATTORNEY FEES; TIME**: In the event of any action to construe or enforce the terms hereof, all reasonable attorneys' fees, including actual expenses and court costs, incurred by the prevailing party to enforce the terms of this Agreement against the non-prevailing party shall be paid by the non-prevailing party. Time is of the essence of this Agreement, and all provisions herein relating thereto shall be strictly construed.

18. **EASEMENT SUPERIOR**: Upon the execution of an Agreement of Mortgagee in substantially the form of Exhibit D hereto by the U.S. Department of Treasury, this Agreement and the rights, privileges and easements of the parties hereto with respect to the other parties and the Property shall in all events be superior and senior to the liens in favor of the U.S. Department of Treasury. In addition, this Agreement and the rights, privileges and easements of the parties hereto with respect to the other parties and the Property shall in all events be superior and senior to any other lien placed upon any portion of the Property and affecting the Easement Area, including the lien of any mortgages hereafter existing or encumbering the Property.

19. **COUNTERPART EXECUTION**: This Agreement may be executed in any number of counterparts and by each of the parties hereto in separate counterparts, all such counterparts together constituting but one and the same instrument.

20. **FORCE MAJEURE**: If either party hereto shall be delayed, hindered in or prevented from the performance of its obligations hereunder (other than the payment of money) by reason of strikes, lockouts, labor troubles, failure of power, riots, insurrection, war, acts of God or other reasons of a like nature (a "**Force Majeure Event**") beyond the reasonable control of either party, such party shall be excused for the period of time equivalent to the delay caused

by such Force Majeure Event as long as the party so affected shall have delivered written notice to the other party of such Force Majeure Event within ten (10) business days after such event.

21. **DEFAULT:** If either party to this Agreement fails to keep, perform or abide by any requirement, term, condition, covenant or agreement of this Agreement and such default shall continue for a period of thirty (30) days after receipt of written notice to the defaulting party (or if more than thirty (30) days shall reasonably be required to correct such default, then if the defaulting party shall fail to commence promptly to correct such default and prosecute the same to completion with reasonable diligence within thirty (30) days), the non-defaulting party may terminate this Agreement. Notwithstanding the foregoing, if a failure by either party to keep, perform or abide by any requirement, term, condition, covenant or agreement of this Agreement constitutes an emergency (including the creation of any environmental condition), threatens imminent damage in the reasonable opinion of the non-defaulting party, or threatens to disrupt operations of the either party on its respective Property and such failure is not cured within five (5) days after the defaulting party receives written notice thereof from the non-defaulting party, the non-defaulting party may cure such failure and the defaulting party shall reimburse the non-defaulting party for the reasonable costs incurred in connection with curing such failure upon demand.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor and Grantee have caused this Agreement to be executed as of the date first above written.

RACER PROPERTIES LLC,
a Delaware limited liability company

By: Revitalizing Auto Communities Environmental
Response Trust, Sole Member of RACER Properties
LLC

By: EPLET, LLC, acting solely in its capacity as
Administrative Trustee of Revitalizing Auto
Communities Environmental Response Trust

By: *Elliott P. Laws*
ELLIOTT P. LAWS, not individually, but
acting solely in his capacity as Managing
Member

STATE OF District)
 of) SS
COUNTY OF Columbia)

The foregoing instrument was acknowledged before me this 24th day of July, 2014, by Elliott P. Laws, not individually, but acting solely in his capacity as Managing Member of EPLET, LLC, a Delaware limited liability company, acting solely in its capacity as Administrative Trustee of Revitalizing Auto Communities Environmental Response Trust, a New York trust, acting solely in its capacity as Sole Member of RACER Properties LLC, a Delaware limited liability company, on behalf of said limited liability companies and said trust.

Karen M Parsons
Notary Public
Acting in the District of Columbia
My commission expires: 8-14-2015

KAREN M PARSONS
Notary Public, District of Columbia
My Commission Expires on August 14, 2015



EXHIBIT A-1

Legal Description of Property

Land Situated in the City of Grand Blanc in the County of Genesee in the State of MI

Tax ID: 12-09-300-006:

A parcel of land beginning North 87 degrees 58 minutes 15 seconds East 310.99 feet and North 02 degrees 14 minutes 45 seconds West 523.28 feet from Southwest corner of section, thence North 02 degrees 14 minutes 45 seconds West 499.72 feet, thence North 87 degrees 58 minutes 15 seconds East 63.63 feet, thence North 01 degree 42 minutes 28 seconds West 509.46 feet, thence North 47 degrees 57 minutes 30 seconds East 387.75 feet, thence South 41 degrees 53 minutes 03 seconds East 1025.08 feet, thence South 22 degrees 05 minutes 14 seconds West 521.60 feet, thence South 88 degrees 17 minutes 32 seconds West 805.39 feet to the place of beginning, Section 9 and 16, Town 6 North, Range 7 East (11) from 12-09-300-004.

EXHIBITA-2**Legal Description of Grantee Property**

Land Situated in the City of Grand Blanc in the County of Genesee in the State of MI

Tax ID: 12-09-300-005:

All that part of Southwest 1/4 of Section 9 lying Southerly of a line described as beginning North 88 degrees 58 minutes 16 seconds East 296 feet from West 1/4 corner of section, thence South 0 degrees 59 minutes 34 seconds West 518.05 feet on a curve to left chord = South 45 degrees 59 minutes 34 seconds East 120.21 feet and on a curve to right chord = South 76 degrees 53 minutes 29 seconds East 245.1 feet, thence South 40 degrees 50 minutes 37 seconds East 258.51 feet, thence North 49 degrees 07 minutes 41 seconds East 999.97 feet, thence South 40 degrees 54 minutes 28 seconds East 501.1 feet, thence North 48 degrees 37 minutes 35 seconds East 26.06 feet, thence South 42 degrees 40 minutes 11 seconds East 20.97 feet, thence South 48 degrees 17 minutes 30 seconds East 26.5 feet, thence South 53 degrees 58 minutes 29 seconds East 105.44 feet, thence on a curve to left chord = South 69 degrees 51 minutes 18 seconds East 164.18 feet and on a curve to left chord = North 71 degrees 51 minutes 13 seconds East 152.5 feet, thence North 38 degrees 08 minutes 45 seconds West 20.25 feet, thence North 49 degrees 09 minutes 08 seconds East 409.24 feet to the North/South line of section and point of ending, except West 165 feet, also except Dort Highway extension and all that part of Northeast 1/4 of Northwest 1/4 of Section 16 lying Northerly of a line beginning North 89 degrees 41 minutes East 100 feet and North 0 degrees 05 minutes 20 seconds West 283.48 feet from Southwest corner of Northeast 1/4 of Northwest 1/4, thence North 70 degrees East to North/South line of section and point of ending, also except a parcel of land beginning South 48 degrees 47 minutes 10 seconds East 568.31 feet, thence South 70 degrees 51 minutes 41 seconds 2 347.48 feet, thence South 0 degrees 05 minutes 20 seconds West 283.48 feet, thence South 89 degrees 41 minutes West 100 feet, thence North 0 degrees 05 minutes 20 seconds East 772.4 feet to place of beginning, also except a parcel of land beginning North 87 degrees 58 minutes 15 seconds East 310.99 feet and North 02 degrees 14 minutes 45 seconds 2 523.28 feet from Southwest corner of section, thence North 02 degrees 14 minutes 45 seconds West 499.72 feet, thence North 87 degrees 58 minutes 15 seconds East 63.63 feet, thence North 01 degree 42 minutes 28 seconds 2 509.46 feet, thence North 47 degrees 57 minutes 30 seconds East 387.75 feet, thence South 41 degrees 53 minutes 03 seconds East 1025.08 feet, thence South 22 degrees 05 minutes 14 seconds West 521.60 feet, thence South 88 degrees 17 minutes 32 seconds West 805.39 feet to place of beginning, Section 9 and 16, Town 6 North, Range 7 East (11) from 12-09-300-004.

Tax ID: 56-09-400-022:

A parcel of land beginning at South 1/4 corner of Section 9, thence South 600 feet, thence North 78 degrees 43 minutes East to East 1/8 line of Section 16, thence North 0 degrees 07 minutes 30 seconds East 79.88 feet, thence South 77 degrees 33 minutes East 216.76 feet, thence South 59 degrees 24 minutes 30 seconds East 425.87 feet, thence North 77 degrees 01 minute East 39.95 feet to Chesapeake and Ohio right of way, thence North 11 degrees 09 minutes West 550.13 feet, thence continuing along said right of way chord bearing North 15 degrees 01 minute West 489.30 feet to Westerly line of State Highway, thence North 39 degrees 06 minutes West to East and West 1/4 line, thence Westerly 4.13 feet to Northwest corner of Southeast 1/4 of Section 9, thence South to place of beginning, except a parcel of land beginning North 89 degrees 44 minutes East 200 feet and North 0 degrees 21 minutes East 143.21 feet from intersection of East 1/8 line of Section 16, Town 6 North, Range 7 East, and South line of Section 9, Town 6 North, Range 7 East, thence North 0 degrees 21 minutes East 330 feet, thence North 50

degrees 54 minutes East 139.89 feet, thence South 39 degrees 06 minutes East 112.61 feet, thence on curve to right chord South 15 degrees 33 minutes 20 seconds East 342.10 feet, thence South 89 degrees 44 minutes West 273.36 feet to place of beginning at intersection 1/4 corner of Section 9, thence North 88 degrees 58 minutes 16 seconds East 4.02 feet, thence South 40 degrees 55 minutes 25 seconds East 269.41 feet, thence South 49 degrees 09 minutes 08 seconds West 230.19 feet, thence North 1 degree 01 minute 44 seconds West 354.11 feet to place of beginning, Section 9 and 16, Town 6 North, Range 7 East. Split on 12/12/2005 from 56-09-400-015.

EXHIBIT B

Legal Description of Easement Area

A SEWER EASEMENT BEING PART OF THE SOUTHWEST 1/4 OF SECTION 9, TOWN 6 NORTH, RANGE 7 EAST, GRAND BLANC TOWNSHIP, GENESEE COUNTY, MICHIGAN, DESCRIBED AS COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION; THENCE S01°42'28"E 2116.17 FEET ALONG THE WEST SECTION LINE; THENCE N88°17'32"E 1111.46 FEET; THENCE N22°05'14"E 297.06 FEET TO THE POINT OF BEGINNING; THENCE N41°58'09"W 297.52 FEET; THENCE N54°44'39"E 203.56 FEET; THENCE S41°53'03"E 36.22 FEET; THENCE S55°37'36"W 167.30 FEET; THENCE S41°39'26"E 242.61 FEET; THENCE S22°05'14"W 38.88 FEET TO THE POINT OF BEGINNING.

EXHIBIT C

Depiction of Easement Area

(a detailed drawing of the Easement Area is attached below and a diagram showing the relative location of the Easement Area is on the following page)

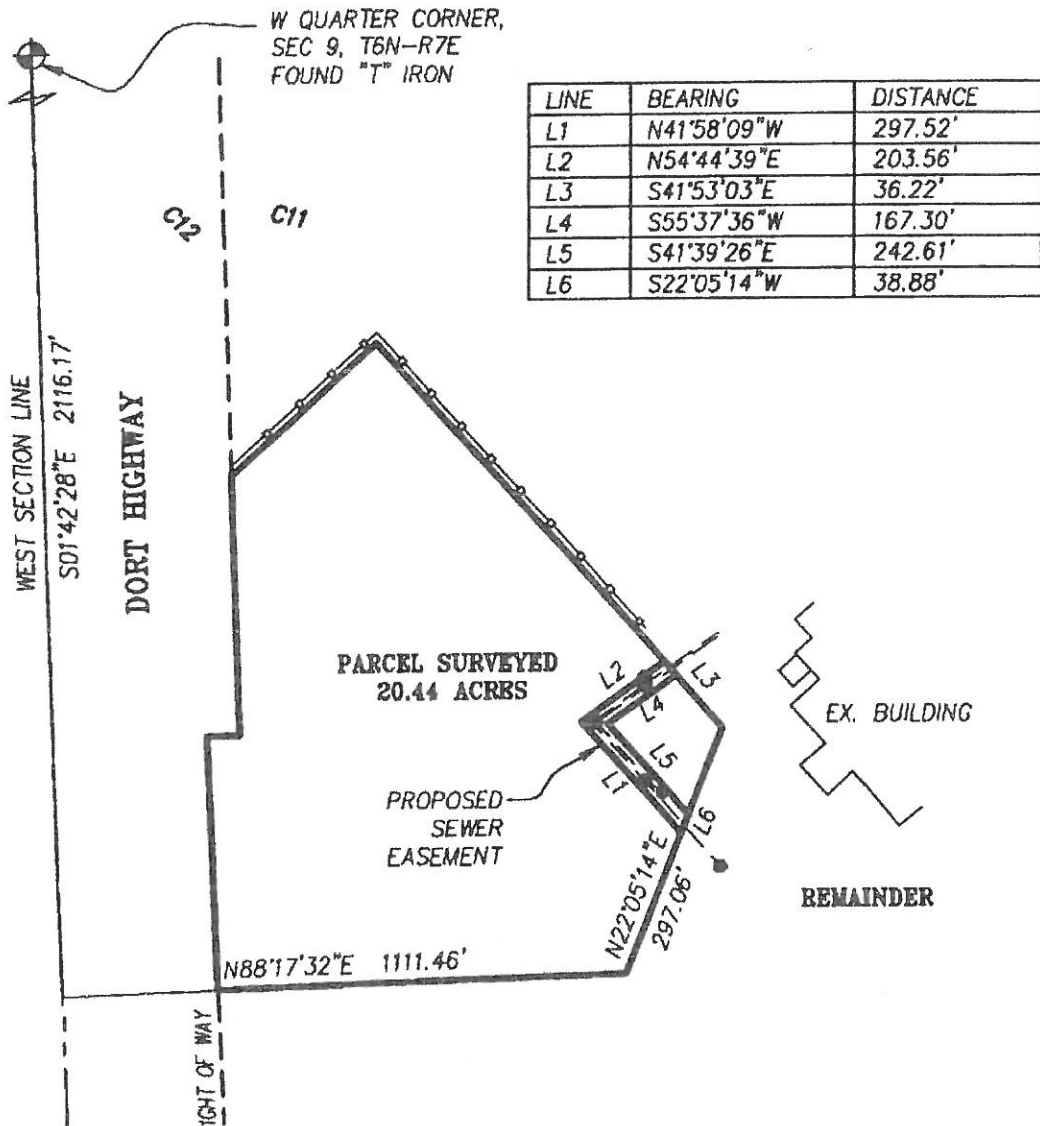


EXHIBIT C

Depiction of Easement Area (continued)

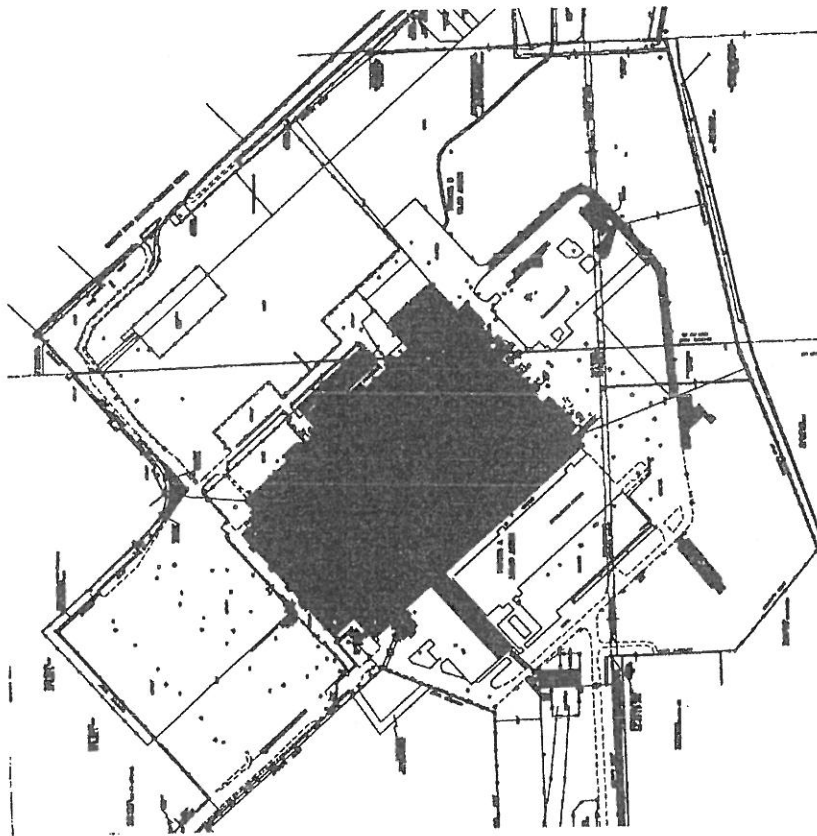


EXHIBIT D

Agreement of Mortgagee

The United States Department of the Treasury ("Mortgagee"), holder of (1) that certain mortgage (the "Mortgage") dated as of July 9, 2009 and recorded on October 16, 2009 as Document No. 200910160068482 and (2) that certain assignment of leases and rents (the "Assignment") dated as of July 9, 2009 and recorded on October 16, 2009 as Document No. 200910160068483 in the recorder's office of Genesee County, Michigan. The Mortgage and Assignment encumber the proper legally described on Exhibit A1 attached to the Easement Agreement (the "Agreement") effective as of March 31, 2011 between RACER Properties, LLC, a Delaware limited liability company and General Motors LLC, a Delaware limited liability company formerly known as General Motors Company, to which this Agreement of Mortgagee is attached. Mortgagee hereby agrees that the Mortgage and Assignment and the Mortgagee's rights thereunder are subject and subordinate to the Agreement and all rights granted thereunder.

THE UNITED STATES DEPARTMENT OF THE TREASURY

By: Timothy J. Bowler
Name: Timothy J. Bowler
Title: Deputy Assistant Secretary for Financial Stability
Dated: December 1, 2014

DISTRICT OF COLUMBIA) SS.

Before me, a Notary Public in and for the District of Columbia, personally appeared Timothy J. Bowler, as the Deputy Assistant Secretary for Financial Stability of The United States Department of the Treasury, who acknowledged the execution of the foregoing Agreement of Mortgagee.

WITNESS my hand and Notarial Seal this 1 day of December 2014

My Commission Expires: 8-31-17

Christina A. Pennington
Notary Public

(SEAL)

