WINSTON
& STRAWN
LLP

NORTH AMERICA SOUTH AMERICA EUROPE

300 N. LaSalle Dr.
Suite 4400
Chicago, IL 60654-3406
+1 312-558-5600
+1 312-558-5700

LUKE HALLER

Partner
+1 312-558-9368
LHaller@winston.com

April 28, 2026

Via First-Class United States Mail, Postage Prepaid

Township of Solon
2305 19 Mile Road
Cedar Springs, MI 49319
Attn: Township Supervisor

Re: Notice of Offer to Purchase Sanitary Sewer System

Dear Mr. Ellick:

This office represents Bridge WF II MI Cedarfield LLC ("**Cedarfield**"), with regard to the above-referenced matter. This notice is given to you pursuant to Section 13.c of that certain Agreement Granting Sanitary Sewer System Franchise to Cedarfield, Inc. dated November 17, 2000 (the "Sanitary Sewer Agreement") by and between the Township of Solon, a Michigan general law township ("**Township**"), and Cedarfield Inc. ("**Prior Owner**"), as assigned by the Prior owner to Cedarfield in that certain Assignment and Assumption of Sanitary Sewer Franchise Agreement dated August 31, 2022, which provides the Township with a right of first refusal to purchase the Sewer System described in the Agreement pursuant to the terms and conditions of a written purchase agreement between Cedarfield and an unrelated third party ("**Third-Party Purchase Agreement**").

Enclosed is a copy of a Third-Party Purchase Agreement which has been executed by Cedarfield and an unrelated third-party for the purchase and sale of the Sewer System operated by Cedarfield pursuant to the Sanitary Sewer Agreement.

Pursuant to the terms of the Sanitary Sewer Agreement, the Township has ninety (90) days from receipt of this notice to deliver to Cedarfield its written exercise of its right of first refusal to purchase the Sewer System upon the terms of the enclosed Third-Party Purchase Agreement, or the Township will be deemed to have waived its right to purchase the Sewer System under Section 13.c of the Sanitary Sewer Agreement, and such right of first refusal shall be of no further force and effect with respect to the transaction contemplated by the Third Party Purchase Agreement.

If Cedarfield does not receive the Township's written exercise of its right to purchase the Sewer System within such time period, Cedarfield will proceed to sell the Sewer System in accordance with the Third-Party Purchase Agreement. However, if the Township determines whether or not it will exercise its right of first refusal prior to the expiration of such time period, Cedarfield would appreciate receiving notice of the Township's decision as soon as such determination is made. Additionally, in the event that the Township does not exercise its right of first refusal under the Sanitary Sewer Agreement, Cedarfield hereby requests consent under Section 22 of the Sanitary Sewer Agreement to assign the Sanitary Sewer Agreement to the buyer under the Third-Party Purchase Agreement.

Please copy the undersigned on all correspondence to Cedarfield regarding the Sanitary Sewer Agreement, including, but not limited to, any correspondence under Section 13.c or Section 22 of that agreement.

Very truly yours,

Luke Haller of Winston & Strawn LLP,
as counsel for Cedarfield

LH:qp

enclosure
Cc
Ross Liesman (rleisman@mikameyers.com)

Third-Party Purchase Agreement

[See Attached]

UNSOLICITED OFFER AND PURCHASE AND SALE AGREEMENT
(Sewer Facility)

THIS UNSOLICITED OFFER AND PURCHASE AND SALE AGREEMENT (this "**Agreement**") is entered into by and between Seller and Buyer as of the Effective Date (as hereinafter defined).

For and in consideration of the mutual covenants and promises hereinafter set forth, Seller and Buyer agree as follows:

SUMMARY OF TERMS:

Seller: Bridge WF II MI Cedarfield LLC, a Delaware limited liability company

Seller's Address: Bridge Acquisitions, Asset Management and Dispositions LLC, 111 E. Sego Lily Drive, Suite 400, Sandy, Utah 84070, Attn: Marcus Sherman and Colby Wilson, E-mail: marcus.sherman@bridgeig.com and colby.wilson@ bridgeig.com

Seller's Attorney's Name and Address: Winston & Strawn, LLP, 300 N. LaSalle Dr., Chicago, Illinois 60654, Attn: Andrew T. White, E-mail: awhite@winston.com.

Buyer: LEGACY COMMUNITIES ASSETS IV, LLC, a Delaware limited liability company, or its designee or assignee

Buyer's Address: 200 South Wacker Drive, Suite 3080, Chicago, Illinois 60606, Attn: Sean C. O'Malley, Email: somalley@legacymhc.com

Buyer's Attorney's Name and Address: Much Shelist, P.C., 191 North Wacker Drive, Suite 1800, Chicago, Illinois 60606, Attn: Ian Shaffer, Email: ishaffer@muchlaw.com and 660 Newport Center Drive, Suite 900, Newport Beach, California 92660, Attn: Glenn D. Taxman, Email: gtaxman@muchlaw.com

Property (the collective property being sold): Consists of: (i) the sewer franchise business providing sewer service to the Cedarfield Mobile Home Community and certain businesses located in Solon Township ("**Sewer Franchise**"); (ii) all easements, rights of way, licenses, permits, contract rights or governmental approvals therefor or pertaining thereto, and all structures and equipment associated with the diversion, conveyance, measurement, storage, or disposal of sewage, and all easements, rights of way, licenses. permits, contract rights, or governmental approvals therefor or pertaining thereto, and (iii) certain real property (the "**Land**") containing a wastewater treatment facility and legally described on the attached **Exhibit A** (collectively, the "**Sewer System**"), specifically including, without limitation, all rights to Agreement Granting Sanitary Sewer System to Cedarfield, Inc., dated November 17, 2000 ("**Sanitary Sewer System Agreement**") and the Resolution to Approve Franchise Agreements dated October 26, 2000.

Purchase Price: $2,250,000.00.

Contingency Termination Date: Subject to Section 8.5(b), period ending at 6:00pm (Central time) on the forty-fifth (45th) day following the Diligence Delivery Date (as defined in the Project Agreement). Said period shall herein be referred to as the "**Inspection Period**".

Closing Date: The date that is the Closing Date under the Project Agreement.

Title Company: Nations Land Services, 41 Madison Avenue, 21*st* Floor, New York, New York 10010; Attn: Ilya Soybelman, isoybelman@nationslandservices.com

Escrow Agent: Nations Land Services, 41 Madison Avenue, 21*st* Floor, New York, New York 10010; Attn: Ilya Soybelman, isoybelman@nationslandservices.com

Effective Date: The "**Effective Date**" shall be the later to occur of (i) Buyer's execution of this Agreement and (ii) Seller's execution of this Agreement.

Project Agreement: That certain UNSOLICITED PURCHASE AND SALE AGREEMENT dated on or about the date hereof by and between Seller and Buyer for the self storage facility known as Cedarfield Storage and the Cedarfield Mobile Home Community.

1. PURCHASE AND SALE.

1.1. Purchase and Sale. Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Property strictly in accordance with and subject to the terms, conditions, and provisions hereinafter set forth.

1.2. Purchase Price. The price to be paid by Buyer to Seller for the Property shall be the Purchase Price, subject to adjustments pursuant to the terms of this Agreement.

2. PAYMENT TERMS.

2.1. Intentionally Deleted

2.2. Payment of Purchase Price. Provided that all conditions precedent to Buyer's obligations set forth herein are satisfied and Seller has performed all of its obligations hereunder, the Purchase Price, plus or minus prorations as set forth in this Agreement shall be paid to Seller by wire transfer at Closing.

3. BUYER'S CONDITIONS.

3.1. Due Diligence Investigation.

(a) Buyer, its members, managers, officers, agents, consultants, engineers, employees, attorneys, accountants, lenders, investors, auditors, architects, contractors and surveyors ("**Buyer's Representatives**") shall have the right to conduct all tests, inspections, feasibility and other studies and all other investigations concerning the Property that Buyer requires (including, without limitation, environmental tests and assessments, interviews, inspection of the physical condition of the Property, investigation of zoning and other legal requirements, and review of financial information concerning the Property) (collectively, the "**Tests**") to determine whether the Property is satisfactory to Buyer, and the right of entry will be subject to the terms of Section 3.1(c) below; provided, however, following the expiration of the Contingency Termination Date Period such access shall be observational only and Buyer shall use commercially reasonable efforts to minimize tenant disruption. If Buyer, in its sole and absolute discretion, is dissatisfied with the Property based on the tests, inspections, studies, investigations and/or review of documents described above, or for any other reason whatsoever, then Buyer may terminate this Agreement by giving written notice to Seller of such termination at any time on or prior to the Contingency Termination Date. Upon the termination of this Agreement pursuant to this subsection (a) neither party shall have any further obligations or liabilities hereunder except those that expressly survive the termination of this Agreement. In the event Buyer does not terminate this Agreement, Buyer and its lender (and their agents) shall continue to have access to the Property after the Contingency Termination Date including the right to interview Seller's management and staff at the Property (and not before the expiration of the Inspection Period).

(b) Upon written request of Seller specifying the physical damage to be repaired. Buyer shall promptly repair any physical damage to the Property directly caused by the Tests (but expressly excluding any condition existing as of the Effective Date not exacerbated by Buyer and ordinary wear and tear) and shall promptly remove or bond or insure over any mechanics' liens arising from the work performed to complete the Tests. Buyer further agrees to keep the results of the Tests confidential, except to the extent that disclosure may be required by law or other governmental requirement or may be reasonably required to be made to Buyer's Representatives in connection with the purchase, ownership or operation of the Property by Buyer. Buyer shall indemnify, defend and hold Seller harmless from and against any actual out-of-pocket loss, actual out-of-pocket cost or actual damage (including reasonable out-of-pocket attorneys' fees, but excluding incidental or consequential damages or losses arising in connection with pre-existing conditions that are not exacerbated by Buyer) resulting from Buyer's failure to comply with its obligations set forth in this subsection (b) and (c).

(c) Seller hereby grants to Buyer and Buyer's Representatives a right of entry upon the Property for the purpose of inspecting the Property; provided Buyer gives reasonable advance notice of such intent to inspect the Property to Seller (at least 48 hours) and said right is exercised at Buyer's sole expense, at reasonable times, in a reasonable manner and does not unreasonably interfere with Seller's operation of the Property or cause any nuisance. Seller or Seller's designated representative shall have the right to accompany Buyer during the Tests; provided, however, should Seller's representative fail to attend a previously scheduled inspection, Buyer shall be entitled to conduct the same. Buyer will request approval in writing from the Seller prior to any contact with the Seller's employees, management or tenants which approval can be denied except after the Contingency Termination Date. Buyer will not disclose to Seller's employees, management or tenants that the Property is being sold without the Seller's authorization. Buyer, at its expense, has the option to hire professionals to inspect the Property. Buyer shall indemnify, defend, save, and hold Seller harmless from and against any personal injury, wrongful death, actual damage to the Property, or liens caused by Buyer or its agents as a direct result of Buyer's exercise of the right of entry granted herein, which indemnity shall survive the termination of this Agreement or Closing, as applicable, and the delivery of the deed hereunder.

3.2. Title Review. Seller shall, within three (3) business days following the Effective Date, promptly order and diligently pursue obtaining (i) a title commitment ("**Commitment**") issued by the Title Company covering the Land, (ii) copies of all documents described in the Commitment, and (iii) an existing survey (if applicable). Buyer, at Buyer's option and expense, shall order an ALTA plat of survey of the Land (the "**Survey**"). At least five (5) business days prior to the Contingency Termination Date, Buyer shall notify Seller in writing (the "**Objection Notice**") which of the liens, encumbrances and other matters described in the Commitment or on the Survey are unacceptable to Buyer (which in all events shall include Required Removal Items (as hereinafter defined) whether or not included in the Objection Notice) (the "**Unpermitted Matters**"), and Seller shall then have until the date that is three (3) business days after Seller's receipt of the Objection Notice to advise Buyer in writing as to Seller's commitment to remove such Unpermitted Matters or remedy same in a manner satisfactory to Buyer on or before the Closing Date. The matters in the Commitment that are not Unpermitted Matters shall be "**Permitted Exceptions**." The Objection Notice shall also specify what title endorsements Buyer will require (the "**Required Endorsements**"), the cost of which shall be paid by Buyer. If Seller is unwilling to remove any such Unpermitted Matters, other than the Required Removal Items, or unable to remedy (or commit to remove or remedy at or before Closing) same in a manner satisfactory to Buyer, all within the time period described above, Buyer shall either (A) proceed with this Agreement, in which event the Unpermitted Matters which Seller is unwilling to remove (other than the Required Removal Items) shall become Permitted Exceptions or (B) terminate this Agreement, in which event neither party shall have any further obligations or liabilities hereunder except those that expressly survive the termination of this Agreement. Buyer shall exercise one of its options set forth in clause (A) or (B) above by providing written notice thereof to Seller on or before the date that is ten (10) business days after Seller advises Buyer in writing as to Seller's commitment to remove the Unpermitted Matters or remedy same in a manner satisfactory to Buyer, and, if Buyer fails to provide such notice within such time, then Buyer shall be deemed to have elected to proceed in accordance with clause (A). Notwithstanding the aforementioned, if Seller agrees to remove Unpermitted Matters but fails to do so by Closing, Buyer may (i) extend Closing for up to thirty (30) days until the Unpermitted Matters are cleared, or (ii) terminate this Agreement, in which event neither party shall have any further obligations or liabilities hereunder except those that expressly survive the termination of this Agreement. At the Closing, and as a further condition of Buyer's performance of its obligations hereunder, Seller shall cause the Title Company to commit (marked up commitment) to deliver to Buyer an owner's title policy (the "**Title Policy**") issued in accordance with the provisions of the Commitment as specified above: (a) naming Buyer (or its designee) as the insured owner of the Property; (b) dated as of the date of recording of the deed conveying title to the Property from Seller to Buyer; (c) in the amount of the Purchase Price (allocated to the Land); (d) containing only the Permitted Exceptions; and (e) containing the Required Endorsements (provided, however, provided that the Title Company's failure to issue any additional coverage or endorsements shall not affect Buyer's obligations under this Agreement). "**Required Removal Items**" shall mean any deeds of trust, mortgage or monetary encumbrances or liens against the Property directly caused by Seller and any taxes and assessments currently due and payable and prior to delinquency which accrued prior to Close of Escrow.

If any update to the Commitment or the Survey discloses a title encumbrance and/or defect that appears for the first time on an updated Commitment, or an updated Survey, and was not created by or with the consent of Buyer ("**Additional Title Objection**"), and is not acceptable to Buyer, then within five (5) business days following receipt of such update, Buyer may notify Seller in writing of Buyer's objection thereto. If any Additional Title Objection is not removed or resolved by Seller by the Closing Date, then on or before the Closing Date, Buyer shall have the option, at Buyer's sole discretion to (A) terminate this Agreement by delivering written notice to Seller, in which event neither Buyer nor Seller shall have any further duties or obligations under this Agreement, except as otherwise provided herein, or (B) waive such Additional Title Objections and proceed with the Closing, in which case each such waived Additional Title Objections shall be deemed a Permitted Exception. If Buyer does not terminate this Agreement by reason of an Additional Title Objection, then such Additional Title Objections shall be deemed waived and approved by Buyer and shall thereafter be deemed a Permitted Exception.

3.3. Additional Conditions. In addition to the other conditions set forth herein, Buyer's obligation to acquire the Property and consummate the other transactions contemplated hereunder shall be conditioned on the conditions listed below, which, if not performed, shall permit Buyer, at its sole option, to terminate this Agreement by written notice to Seller on or before the Closing Date, whereupon neither the Seller nor the Buyer shall have any further obligations hereunder except those that expressly survive:

(a) all representations and warranties of Seller being true and correct in all material respects as of the Closing;

(b) there being no material breach or material default by Seller of any of its other covenants, agreements, duties or obligations hereunder;

(c) Seller shall not have received any written notice from any governmental authority that the Property is not in material compliance with all applicable zoning, building and planning codes, regulations and requirements;

(d) The occurrence of one of the following events upon providing the ROFR Notice in accordance with Section 8.5: (i) the Township of Solon waives its right to purchase the Sewer Franchise pursuant to the Section 13 of the Sanitary Sewer System Agreement, or (ii) the expiration of the time period set forth in Section 13 of the Sanitary Sewer System Agreement ("**Purchase Option Period**"). Notwithstanding the aforementioned, the parties agree that in the event the Township of Solon ("**Township**") exercises its right to purchase the Property pursuant to Section 13 of the Sanitary Sewer System Agreement or revokes the franchise pursuant to Section 2 of the Sanitary Sewer System Agreement, it shall not be deemed a Seller Default under Section 10.1 and this Agreement shall automatically terminate, in which event neither party shall have any further obligations or liabilities hereunder except those that expressly survive the termination of this Agreement.

(e) If the Township does not exercise its right to purchase the Property pursuant to Section 13 of the Sanitary Sewer System Agreement or revoke the franchise pursuant to Section 2 of the Sanitary Sewer System Agreement, the Township shall have consented to the assignment of the Sanitary Sewer System Agreement from Seller to Buyer pursuant to Section 22 of the Sanitary Sewer System Agreement. Notwithstanding the aforementioned, the parties agree that in the event the Township declines or fails to consent to such assignment, it shall not be deemed a Seller Default under Section 10.1 and this Agreement shall automatically terminate, in which event neither party shall have any further obligations or liabilities hereunder except those that expressly survive the termination of this Agreement.

4. CLOSING.

4.1. Closing Date. Subject to the provisions of Section 3 of this Agreement and any other applicable provisions hereof, the sale of the Property to Buyer and the other transactions described herein shall be consummated (the "**Closing**") on the Closing Date. The Closing shall be conducted through a customary escrow arrangement with the Title Company and shall be a gap style closing to facilitate delivery to Buyer of the Title Policy and possession of the Property on the Closing Date and without any obligation of the parties being present at the Title Company's office; provided, however, in the event Buyer's lender requires funding through a corporate office of the Title Company, the parties will cooperate to facilitate the same.

4.2. Closing Documents and Delivery of Possession.

(a) *Seller Deliveries*. Seller shall deliver to Buyer at Closing, in form and substance reasonably acceptable to Buyer, the Closing Documents described in **Exhibit C** attached to this Agreement. In connection with the Property Documents, Buyer shall not assume, or accept liability for, and Seller shall remain liable for and shall discharge when due, and indemnify, defend and hold Buyer free and harmless of and from, all debts, expenses, liabilities, obligations, contracts, commitments and claims against Seller accruing and/or arising prior to Closing. With respect to any Property Documents assumed by the Buyer, said assumption agreement shall provide that Buyer shall assume, and accept liability for, and shall discharge when due, and indemnify, defend and hold Seller free and harmless of and from, all debts, expenses, liabilities, obligations, contracts, commitments and claims with respect to such Property Documents first accruing and arising on or after Closing.

(b) *Buyer Deliveries*. Buyer shall deliver to Seller at Closing the balance of the Purchase Price, plus or minus prorations as set forth in this Agreement, together with the following documents: an assumption of service contracts, Sewer Franchise contracts assigned to Buyer pursuant to subsection 4.2(a) above, including but not limited to the Sanitary Sewer System Agreement.

(c) *Joint Deliveries*. Seller and Buyer shall jointly deliver a closing statement.