

1 SPECIAL MEETING OF THE ELBERTA VILLAGE COUNCIL
2 401 FIRST STREET (COMMUNITY BUILDING) ELBERTA MI. 49628
3 OCTOBER 27, 2015
4 7:00 PM
5

6 CALL TO ORDER at 7:03 pm

7 Present: Gatrell, Holmes, Jenks, O'Dwyer, Soper. Absent: None.

8 Jenks stated that the purpose of the Special Meeting was to consider an offer from Gale Bryant to
9 purchase the Village property at 704 Frankfort Avenue. The Village property has been for sale
10 for over a year. The Buy and Sell Agreement was dated October 22, 2015 and was delivered to
11 the Village Clerk at 2:45 pm on October 23, 2015. The Buy and Sell Agreement expires on
12 October 29, 2015 at 5 pm.

13 The Village Council considered three documents submitted by the Buyer's Agent; a Buy and Sell
14 Agreement signed by Gale Bryant, an Exclusive Right to Sell Contract (aka One-Party Listing
15 Agreement) signed by the Buyer's Agent Sharon McKinley, and a Compensation Agreement
16 signed by Sharon McKinley.

17 Motion by O'Dwyer to respond to the Buy and Sell Agreement with a counteroffer at \$60,000.
18 Supported by Gatrell. Vote - Gatrell: Aye, Holmes: Aye, Jenks: Aye, O'Dwyer: Aye, Soper:
19 Aye. Motion Carried.

20 Motion by O'Dwyer to reject the Exclusive Right to Sell Contract. Supported by Holmes. Vote -
21 Gatrell: Aye, Holmes: Aye, Jenks: Aye, O'Dwyer: Aye, Soper: Aye. Motion Carried.

22 Motion by O'Dwyer to reject the Compensation Agreement and instead include a referral fee in
23 the counteroffer of 3% of the sale price. Supported by Soper. Vote - Gatrell: Nay, Holmes: Aye,
24 Jenks: Aye, O'Dwyer: Aye, Soper: Aye. Motion Carried.

25 The council discussed all the terms of the Buy and Sell Agreement and proposed a counteroffer
26 with the following terms:

- 27 • Sale price of \$60,000
- 28 • Counteroffer to expire on November 5, 2015
- 29 • Closing Date of December 21, 2015 to comply with MCL 600.6052
- 30 • Village will not convey oil, gas, or mineral rights
- 31 • If the Village is unable to deliver possession on the day of closing, the seller will pay a
32 \$20 per day occupancy charge
- 33 • Village will pay a 3% referral fee to the Buyer's Agent
- 34 • The property is to be conveyed AS IS

35 Motion by O'Dwyer to respond to Buy and Sell Agreement with a counteroffer as described
36 above. Supported by Holmes. Vote - Gatrell: Aye, Holmes: Aye, Jenks: Aye, O'Dwyer: Aye,
37 Soper: Aye. Motion Carried.

38 Village Clerk was instructed to prepare the counteroffer and have it reviewed by the Village
39 Attorney before October 29, 2015.

- 1 Motion by O'Dwyer to adjourn meeting . Supported by Gatrell. All Ayes. Meeting Adjourned
- 2 at 8:05 pm.