

DEVELOPMENT AGREEMENT

Arbor Preserve North and South – Lodi Township

This Development Agreement (the “Agreement”) is made this ____ day of _____, 2026 (the “Effective Date”), by and between Toll Northeast V Corp., a Delaware corporation (the “Developer” or “Toll”), whose address is 1140 Virginia Drive, Fort Washington, PA 19034, and the Township of Lodi, a Michigan municipal corporation (the “Township”), whose address is 3755 Pleasant Lake Road, Ann Arbor, Michigan 48103.

RECITATIONS

A. Developer owns approximately 106 acres of land located in Section 1 of the Township, Washtenaw County, Michigan, as more particularly described in **Exhibit 1** (the “Property”).

B. The Property is subject to an Original Consent Judgment entered on February 13, 2007, by the Washtenaw County Circuit Court in Case No. 05-001086-NZ, which was recorded in Liber 4609, Pages 207 et seq., with the Washtenaw County Register of Deeds. A First Amendment to the Original Consent Judgment was entered by the Court on October 30, 2023, which was recorded in Liber 5568, Page 166, et seq., with the Washtenaw County Register of Deeds. The Original Consent Judgment, as amended, authorized the development of up to 107 single-family homes on the Property as reflected in Preliminary Site Plans approved by the Original Consent Judgment, as amended, and subject to the terms and conditions of the First Amendment. The Original Consent Judgment is attached hereto as **Exhibit 2** and the First Amendment is attached hereto as **Exhibit 3**.

C. At its meeting held on October 20, 2025, the Township Board approved the Final Site Plan approvals for the Arbor Preserve North and Arbor Preserve South residential developments (each a “Project” and collectively, the “Projects”) in accordance with the terms and conditions of the Original Consent Judgment, as amended, and subject to conditions set forth in the resolution of approval (Resolution 2025-014) adopted by the Township Board (the “Conditions” attached hereto as **Exhibit 4**.) One of the Conditions was for the Township and Developer to enter into a Development Agreement for the Project.

D. In addition, the Township Board approved the execution and entry by the Court of a Second Amendment to Consent Judgment covering contributions to a tree or conservation fund in lieu of planting additional trees on the Property and revising front yard setbacks for several

specific lots in the Projects. A copy of the Second Amendment entered by the Court on December 8, 2025, is attached hereto as **Exhibit 5**. The Original Consent Judgment, the First Amendment and the Second Amendment are collectively referred to herein as the “Consent Judgment.”

E. The purpose of this Agreement is to confirm the rights and obligations in connection with the improvements, development, and other obligations to be undertaken on the Property pursuant to the Consent Judgment and the Township’s approval of the Final Site Plans.

NOW, THEREFORE, for -good and valuable consideration, the receipt and sufficiency of which is acknowledged, it is agreed as follows:

ARTICLE I

DESCRIPTION OF THE PROJECTS; FINAL SITE PLANS

1.1. **Description of Projects and Authorized Uses.** The Projects cover an area collectively comprising approximately of 106 acres described in **Exhibit 1**. As depicted in the approved Final Site Plans, Arbor Preserve South may consist of 52 residential units located on approximately 59.9 acres of land; and Arbor Preserve North may consist of 55 residential units located on 46.6 acres of land.

1.2. **Project Amenities.** Project amenities include on-site recreational amenities, including walking trails and open space as shown on the Final Site Plans.

1.3. **Development Documents.** The Property shall be developed and improved in compliance with the following (“Development Documents”):

- (a) The Consent Judgment.
- (b) This Agreement and any exhibits hereto
- (c) Final Site Plans (a copy of the cover sheets and indices for the Final Site Plans are attached as **Exhibit 6**). Copies of the entire Final Site Plans are available at the Township offices.
- (d) Any and all conditions of the Final Site Plan approvals by the Township Board of Trustees pertaining to the Projects as set forth in **Exhibit 4** (the “Conditions”).
- (e) The approved Master Deed and Bylaws.
- (f) All Ordinances and Codes of the Township not inconsistent with the above.

1.4. **Application of Township Ordinances.** All development and improvement of the Property by Developer and all use of the Property shall be subject to and in accordance with all applicable Township Ordinances and State and County laws for the respective components of the Project not inconsistent with the Development Documents (a)-(f). To the extent that there are conflicts between respective provisions of the Development Documents, or between provisions of

the Development Documents and Township Ordinances, the Consent Judgment, this Agreement, the Conditions and the Final Site Plans shall apply and control, with the Consent Judgment controlling in the event of any conflicts among the Development Documents where the consent judgment specifically addresses that issue that is in conflict. All improvements constructed in accordance with this Agreement and the Final Site Plans shall be deemed to be conforming under the Zoning Ordinance and in compliance with all other ordinances of the Township. The Project shall not be subject to requirements contained in any amendments or additions to the Zoning Ordinance or any other Township ordinance adopted subsequent to the date of this Agreement which conflict with the provisions of the Consent Judgment, this Agreement, including the Final Site Plans and/or any plans which are approved pursuant to this Agreement. or which adversely impact the number and size of the residential units

1.5. **Plan Approval.** The Developer shall have the right to develop, construct and operate the Projects and all facilities in connection therewith as set forth in the Development Documents.

1.6. **Modifications.**

- (a) All requests from the Developer for changes to “the conditions” imposed by the Lodi Township Board must be made to and are subject to approval by the Lodi Township Board.
- (b) Additionally, all requests from the Developer for changes to the Final Site Plans which would require a change to the approved Area Plan/Preliminary Site Plan are subject to the procedures set forth in Section 42.106 for amending the Area Plan/Preliminary Site Plan. The Township agrees that the current approved Final Site Plan falls within the scope of the approved Area Plan/Preliminary Site Plan as it has been modified by the Consent Judgment and the “conditions”.
- (c) Requests from the Developer for changes to the Final Site Plans that do not require an amendment to the Area Plan/Preliminary Site Plan nor a change to “the conditions” are subject to the following: if during the course of final engineering and review and approval of plans by other agencies with regulatory jurisdiction of the Projects, Developer proposes minor or incidental changes to the Final Site Plans similar to the types of changes set forth in Article 44.02(b) of the Zoning Ordinance, including changes required during final engineering review and required by other State and County regulatory agencies or Township engineering and planning consultants, such changes may be made subject only to “Administrative Approval.” “Administrative Approval” shall mean the approval by the Township Planning Consultant and the Zoning Administrator, or his/her designee, or such other individual as may be designated by the Township Board, without the necessity of review by the Township Board or the Township Planning Commission or any amendment to this Agreement. Such Administrative Approval shall not be unreasonably withheld, delayed or conditioned, provided that any change determined by the Township Administration to be a major or material change shall require approval by the Township Board.

1.7. **Agreement to Run with the Land**. All future owner(s) of the Property shall be bound by the terms of this Agreement and the Developer's authority and responsibilities stated herein. It shall be the responsibility of the Developer to transmit to and notify all future owner(s) of the Property of the requirements contained within this Agreement. It is the intent that the restrictions contained in this Agreement will run with the land.

ARTICLE II

DEVELOPER'S RIGHTS AND OBLIGATIONS

2.1. **Right to Develop**. Developer shall have the right to develop the Property in accordance with the Consent Judgment, Final Site Plans and this Agreement.

2.2. **Condominium Documents**. Developer intends to develop the Projects as one condominium project pursuant to the Michigan Condominium Act, MCL 559.101, *et seq.*— including two separate parcels of real estate, identified and known as Arbor Preserve South and Arbor Preserve North. The Master Deed and Bylaws for the condominiums (the "Condominium Documents") have been reviewed and approved by the Township. Any future amendments to the Condominium Documents shall be submitted to the Township for Administrative review for consistency with the Development Documents.

2.3. **Private Roads**. The internal roads within the Projects will be private and constructed and maintained in accordance with the Final Site Plans and Private Road Maintenance Agreement attached hereto as **Exhibit 7**

2.4. **Utilities**.

- (a) **Sanitary Sewer System**. Sanitary Sewer service shall be provided through two private on-site sewer systems as approved and permitted by the State of Michigan Department of Environment, Great Lakes and Energy ("EGLE").
- (b) **Water System**. Water service shall be provided through individual wells on each unit in accordance with permits and approvals issued by Washtenaw County and consistent with the Development Documents.
- (c) **Water and Sanitary Sewer Systems**. Developer shall be fully responsible for securing any necessary easements in order to install these utilities and shall be fully responsible for all associated costs in constructing them. All of the foregoing improvements shall be designed and constructed in accordance with state and county standards, codes, regulations, ordinances, and laws. If the Projects are developed in phases, the water and sanitary sewer improvements within and for a particular phase must be completed to the extent that such phase shall, on completion, be fully capable of standing on its own.

2.5. **Storm Water Detention**. Storm water shall be conveyed by a storm sewer system to storm water detention basin located within the Project as shown in the Final Site Plans. All such storm water drainage facilities, including the detention basins and all related improvements shall

be designed in accordance with all applicable permits, ordinances and engineering regulations and standards as depicted in the Final Site Plans.

2.6. **Signs.** The locations of the entrance monument signage are depicted in the Final Site Plans. The details regarding sign dimensions, design and materials for the monument signs, as well as any additional signage or modification of signage proposed to be installed must be submitted to the Township Board for approval. The Township Board as part of its review may refer the design details to the Planning Commission and/or its Planning Consultants for review and recommendation. The entrance signage and other directional signage for the Project and any modifications of signage proposed to be installed must comply with all applicable Township signage ordinances. Provided Developer satisfies the requirements of the Development Documents to commence development and construction of the Project, Developer may commence such work even if the final approval of the signage has not yet occurred.

2.7. **Phasing of the Projects.** Each of Arbor Preserve North and Arbor Preserve South may be developed as separate projects in accordance with the Final Site Plans approved for each. Developer may construct each of the Projects in one or multiple phases. If Developer determines prior to commencement of construction activities to develop either of the Projects in multiple phases, it shall submit a phasing plan to the Township for Administrative review and comment, which comment shall not be unreasonably delayed or withheld.

2.8. **Temporary Sales Trailers.** The Developer may install, occupy, and operate one temporary sales trailer (office) on each Project for the duration of the construction and sales period of the development, subject to zoning compliance approval, the payment of trailer deposits with the Township, and permit and building inspector approval, in a location to be selected by the Developer.

2.9. **Entrance Gates.** While the Developer shows proposed gates at the entrances to each Project on the Final Site Plans, the Township has not required the entrance gates, and Developer at its discretion may eliminate some or all of the entrance gates for the Projects. As shown in the Final Site Plan for Arbor Preserve South access to certain land adjacent to the Project identified as Parcel No. M-13-01-300-013 (the "Neighbor Parcel") is provided over the private roads within Arbor Preserve South. If an entrance gate is installed by Developer at Arbor Preserve South, the gate shall be removed in the event the Neighbor Parcel is dedicated for public use. Final design details for the entrance gates, if intended to be installed by Developer, shall be submitted to the Township Board for review and approval. The Township Board as part of its review may refer the design details to the Planning Commission and/or its Planning Consultants for review and recommendation.

Any entrance structure, if provided, must comply with the procedures and rules set forth in Section 30.203.F.4.a, c, d, and e of the Lodi Township Zoning Ordinance.

2.10. **Building Permits.** The Township relies on Washtenaw County for the issuance of building permits for the Projects. The Township agrees to issue zoning compliance certificates to the extent required by the County in connection with the County's review and approval of building permit applications in a timely manner as provided in the Township's Zoning Ordinance so long as the requested building permits are consistent with and in accord with Development Documents.

2.11. Compliance with the Lodi Township Zoning Ordinance Section 54.20 Development Agreement, subsection A. Contents of a Development Agreement.

- (a) The Developer shall meet all the conditions for development that are set forth in the Development Documents.
- (b) The easements, rights-of-way, and other dedications required by the Development Documents are hereby incorporated and required to be dedicated.
- (c) The maintenance of all common facilities and open space areas shall be required as set forth in the Development Documents.
- (d) The covenants, deed restrictions, and other limitations to be imposed on the uses of the land and structures are those set forth in the Development Documents.
- (e) The phasing and timing of the development shall be as set forth in the Development Documents.
- (f) The installation of all required infrastructure improvements and utilities will be determined as set forth in the Development Documents and in the manner for enforcement of any assessments and costs.
- (g) Any required escrow accounts and performance guarantees will be as set forth in the Development Documents.

ARTICLE III

FINANCIAL ASSURANCES; TOWNSHIP'S ENFORCEMENT RIGHTS

3.1. **Completion of Improvements.** All on-site and off-site improvements for each Project within the Development, including, without limitation, all roads, drives, entranceways, sanitary sewer service systems, water wells, storm water drainage systems, detention and retention facilities, gas and electric utilities, lighting, signage, landscaping, internal private pedestrian walkways with related amenities and improvements, sidewalks, retaining walls, soil erosion and sedimentation controls, and any other non-building improvements ("Site Improvements") within or for each such Project shall be completely constructed and provided to all homesites and facilities within the Development as required and as set forth in the Development Documents. During the construction of the Projects, Developer shall be obligated to maintain the above improvements and amenities except for those parts of the Project where such maintenance and repair obligations have been assumed by a condominium association, successor owner or individual unit owner

3.2. **Financial Assurances.** Except to the extent already required by other State and County agencies for parts of the Development, at the Township's request, Developer shall provide

financial assurances to the Township to ensure completion of internal roads, grading, sidewalks, berms and landscaping . Each Project shall be considered separately with respect to financial assurances. Such financial assurances shall be in the form of cash, surety bond or irrevocable and automatically renewing letter of credit (the "Security"), approved by Township in the exercise of reasonable discretion, and issued by an institution doing business in Washtenaw County, in an amount equal to the cost of completing the improvements, based upon either executed contracts for the Site Improvements presented by the Developer or an estimate provided by Developer's engineer, subject to review and approval of the Township's engineer in the exercise of reasonable discretion. The Security for one Project shall be independent of the other Project and a default with respect to the obligations of one Project shall not constitute a default with respect to the other Project. The Developer may request partial refund(s) and/or reductions in the amount of the Security as improvements are completed by providing written notice of the work completed. The amount of partial refund(s) and/or reductions, if granted by the Township in the exercise of reasonable discretion, shall be determined based upon cost estimate completed by the Developer and subject to confirmation by the Township's engineers.

3.3. Developer agrees that the Township is authorized at its option, to complete and maintain such improvements using the funds from the Security posted by Developer, if Developer fails to complete and/or maintain the improvements within the time specified in this Agreement. If Developer proceeds with any phase within a Project, Developer shall be obligated to design and completely construct all of the improvements and amenities required for said phase. The Security may be reduced incrementally at the request of the Developer as construction of the improvements progress, but not below 25% for each Project of the original Security. Within thirty (30) days of final completion of the improvements, the remaining Security for that Project will be released to the Developer.

3.4. **Township Enforcement.** In the event there is a failure to timely perform any obligation or undertaking required under or in accordance with the Development Documents, the Township may serve written notice on Developer setting forth such deficiencies and a demand that the deficiencies be cured within a stated reasonable time period, which time period shall take into consideration delays outside the control of the Developer, including without limitation, events of force majeure, and the date, time, and place for a hearing before the Township Board, or such other Board, body, or official delegated by the Township Board, to allow Developer an opportunity to be heard as to why Township should not proceed with the correction of the deficiency or obligation that has not been undertaken or properly fulfilled. At any such hearing, the time for curing and the hearing itself may be extended and/or continued to a date certain. The foregoing notice and hearing requirements shall not be necessary in the event Township determines in its discretion that an emergency situation exists requiring immediate action. If, following the hearing described above, the Township Board, or the other Board, body, or official designated to conduct the hearing, determines that the obligation has not been fulfilled or failure corrected within the time specified in the notice, or if an emergency circumstance exists as determined by Township in its discretion, Township shall then have the power and authority, but not the obligation, to take any or all of the following actions, in addition to any actions authorized under Township ordinances and/or state laws:

- (a) Enter the Project which is the subject of the alleged violation or cause its agents or contractors to enter said Project and perform such obligation or

take such corrective measures as reasonably found by Township to be appropriate. The cost and expense of making and financing such action by Township, including notices by Township and legal fees incurred by Township, plus an administrative fee in an amount equivalent to 15 percent of the total of all such costs and expenses incurred, shall be paid by Developer within 30 days of a billing to Developer. The payment obligation under this Section shall be secured by a lien against the part of the Project or phase or phases of the Project within which the deficiency exists, which lien shall be deemed effective as of the date of the initial written notice of deficiency provided to Developer pursuant to this Section or, in emergency circumstances, the date at which Township incurred its first cost or expense in taking corrective action. Such security shall be realized by placing a billing that has been unpaid by Developer for more than 30 days on the delinquent tax rolls of Township relative to such portion of the Project, to accumulate interest and penalties, and to be deemed and collected, in the same manner as for collection of delinquent real property taxes. In the discretion of Township, such costs and expenses may be collected by suit initiated against Developer and, in such event, Developer shall pay all court costs and attorney fees incurred by Township in connection with such suit if Township prevails in collecting funds.

- (b) Initiate legal action for the enforcement of any of the provisions, requirements, or obligations set forth in the Development Documents. Except in emergency circumstances, Developer shall be provided notice of the deficiencies from Township and shall be afforded an opportunity to timely correct. In the event Township obtains any relief as a result of such litigation, Developer shall pay all reasonable court costs and attorney fees incurred by Township in connection with such suit.
- (c) In the event of a material breach of the obligations of the Development Documents and continued refusal to cure said breach, the Township may issue a stop work order as to the part of the Project with respect to which the breach has occurred, revoke any zoning compliance, and have Washtenaw County deny the issuance of any requested building permit or certificate of occupancy within that part of the Project, regardless of whether Developer is the named applicant for such permit or certificate of occupancy, and suspend further inspections of that part of the Project.

3.5. **Enforcement; Severability.** Any failure or delay by Township to enforce any provision contained in this Agreement shall in no event be deemed, construed, or relied on as a waiver or estoppel of the right to eventually do so in the future. In the event one or more of the provisions and/or obligations shall for any reason be held to be invalid or unenforceable by a court of competent jurisdiction, all remaining provisions and/or obligations shall nevertheless remain in full force and effect.

3.6. **Access to Property.** In all instances in which Township utilizes the proceeds of the Security given to ensure completion or maintenance of Site Improvements and at any time

throughout the period of development and construction of any Project or part thereof, the Township and its contractors, representatives, consultants, and agents shall be permitted, and are granted authority, to enter all or any portion of the Property for the purpose of inspecting and/or completing the respective improvements and for purposes of inspecting for compliance with and enforcing the Development Documents including pursuant to Section 44.16 of the Lodi Township Zoning Ordinance the inspection of all improvements for conformance with the Development Documents, including the approved site plan.

ARTICLE IV

MISCELLANEOUS/STANDARD PROVISION

4.1. **Agreement Jointly Drafted.** Developer has negotiated with the Township the terms of the Development Documents and such documentation represents the product of the joint efforts and mutual agreements of Developer and Township.

4.2. **Ambiguities and Inconsistencies.** Where there is a question with regard to applicable regulations for a particular aspect of the Projects or with regard to clarification, interpretation, or definition of terms or regulations, and there are no apparent express provisions of the Development Documents that apply, the Township, in its reasonable discretion exercised in good faith, shall determine the regulations of Township's Zoning Ordinance, as that Ordinance may have been amended, or other Township ordinances that are applicable, provided such determination is not inconsistent with the nature and intent of the Development Documents.

4.3. **Authority.** This Agreement has been duly authorized by all necessary action of Developer and the Township, through the approval of the members of the Developer and the Township Board at a meeting in accordance with the laws of the State of Michigan, and the ordinances of the Township. By the execution of this Agreement, the parties each warrant that they have the authority to execute this Agreement and bind the Property in its respective entities to its terms and conditions.

4.4. **Running with the Land; Recording; Governing Law.** This Agreement shall run with the land constituting the Property and shall be binding on and inure to the benefit of Township and its successors, Developer, all future owners, operators, developers, and builders of any part of the Development, all undersigned parties, and all of their respective heirs, successors, assigns, and transferees. The Agreement shall be recorded by Developer with the Washtenaw County Register of Deeds. This Agreement shall be interpreted and construed in accordance with Michigan law and shall be subject to enforcement only in Michigan courts.

4.5. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute an Agreement. The signature of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

This Agreement was executed by the respective parties on the date specified with the notarization of their signatures and shall be considered to be dated and take effect on the Effective Date.

[Intentionally blank. Signatures on following pages.]

DEVELOPER:
TOLL NORTHEAST V CORP.
a Delaware corporation

By: _____

Printed Name: _____

Its: _____

STATE OF MICHIGAN)
) SS
COUNTY OF)

The foregoing Development Agreement herein was acknowledged before me this ___ day of _____, 2026 by _____, the _____ of Toll Northeast V Corp., a Delaware corporation, on behalf of said company.

Notary Public: _____
State of Michigan, County of _____
Acting in the County of _____
My Commission Expires: _____

[Intentionally blank. Signatures continued on next page.]

TOWNSHIP:
TOWNSHIP OF LODI,
a Michigan municipal corporation

By: _____

Printed Name: _____

Its: Supervisor _____

And

By: _____

Printed Name: _____

Its: Clerk _____

STATE OF MICHIGAN)
) SS
COUNTY OF WASHTENAW)

The foregoing Development Agreement herein was acknowledged before me this ___ day of _____, 2026 by _____, the Supervisor of the Township of Lodi and _____, the Clerk of the Township of Lodi, a Michigan municipal corporation, on behalf of said municipal corporation.

Notary Public: _____
State of Michigan, County of _____
Acting in the County of _____
My Commission Expires: _____

Drafted by and when recorded, return to:
Alan M. Greene, Esq.
Dykema Gossett PLLC
39577 Woodward Avenue, Suite 300
Bloomfield Hills, MI 48304