

FOR SALE BY OWNER FEES AND COST INFORMATION

Partners Title Agency Fees:

*****\$240.00 NON-Refundable deposit to begin the processing of Titlework*****

Processing Fee: \$400.00 – Seller Charge
Coordination Fee: \$100.00 – Buyer Charge
Recording Processing Fee: \$ 25.00 – Buyer Charge
Escrow Holding Fee: \$ 50.00 per Escrow
Owners Premium: Based on the Sales Price – Seller Charge
Mortgage Premium: Based on the Mortgage Amount – Buyer Charge

Recording Fees:

Michigan State and County Transfer Tax: **(SELLER CHARGE)**
***State Transfer Tax: \$7.50 per thousand + \$3.75 for every \$500.00 or fraction thereof
**County Transfer Tax: \$1.10 per thousand + \$0.55 for every \$500.00 or fraction thereof

Document Recording:

** Wayne County \$15.00 for first page + \$3.00 for additional pages
** All Other Counties \$14.00 for first page + \$3.00 for additional pages

Upon receiving an offer, you will need to provide the following:

- 1) Purchase Agreement (FULLY EXECUTED)
- 2) Signed Payoff Authorization on any outstanding mortgage/equity line you may hold
- 3) Completed For Sale By Owner Information Sheet

Partners Title Agency will require the file to be complete prior to scheduling a closing and will require not less than five (5) business days advance notice prior to scheduling a closing. Closing times are subject to availability

I UNDERSTAND AND ACCEPT THE TERMS OF THIS AGREEMENT

Seller Signature: _____

Buyer Signature: _____



Q&A Title Insurance

Q: What is title insurance?

A: An insurance policy--protecting against loss should the condition of title to land be other than as insured.

Q: Why do I need title insurance?

A: When you buy a home, or any property for that matter, you expect to enjoy certain benefits from ownership. For example, you expect to be able to occupy and use the property as you wish, to be free from debts or obligations not created or agreed to by you, and to be able to freely sell or pledge your property as security for a loan. Title insurance is designed to cover these rights you bargain for.

Q: What if I have a problem? Do I have to lose my property to make a claim?

A: Not at all. At the mere hint of a claim adverse to your title, you should contact your title insurer or the agent who issued your policy. Title insurance includes coverage for legal expenses which may be necessary to investigate, litigate or settle an adverse claim.

Q: What does this cost?

A: The cost varies, depending mainly on the value of your property. The important thing to remember is that you only pay once, then the coverage continues in effect for so long as you have an interest in covered property. If you should die, the coverage automatically continues for the benefit of your heirs. If you sell your property, giving warranties of title to your buyer, your coverage continues. Likewise, if a buyer gives you a mortgage to finance a purchase of covered property from you, your coverage continues to protect your security interest in the property.

Q: If my lender gets title insurance for its mortgage, why do I need a separate policy for myself?

A: The lender's policy covers only the amount of its loan, which is usually not the full property value. In the event of an adverse claim, the lender would ordinarily not be concerned unless its loan became non-performing and the claim threatened the lender's ability to foreclose and recover its principal and interest. And, in the event of a claim there is no provision for payment of legal expenses for an uninsured party. When a loan policy is being issued, the small additional expense of an owner's policy is a bargain.

Q: Can you be a little more specific about the types of claims, or risks, covered by title insurance?

A: Sure. First understand there are basically three different levels of coverage: Standard coverage, extended coverage, and our most comprehensive "EAGLE Policy" coverage.

Standard coverage handles such risks as:

- Forgery and impersonation;
- Lack of competency, capacity or legal authority of a party;
- Deed not joined in by a necessary party (co-owner, heir, spouse, corporate officer, or business partner);
- Undisclosed (but recorded) prior mortgage or lien;
- Undisclosed (but recorded) easement or use restriction;
- Erroneous or inadequate legal descriptions;
- Lack of a right of access; and
- Deed not properly recorded.

An extended coverage policy may be requested to protect against such additional defects as:

- Off-record matters, such as claims for adverse possession or prescriptive easement;
- Deed to land with buildings encroaching on land of another;
- Incorrect survey;
- Silent (off-record) liens (such as mechanics' or estate tax liens); and
- Pre-existing violations of subdivision laws, zoning ordinances or CC&R's.

Subject to availability in your locale, First American's EAGLE Policy covers all of the risks listed above, plus:

- Post-policy forgery;

- Forced removal of improvements due to lack of building permit (subject to deductible);
- Post-policy construction of improvements by a neighbor onto insured land; and
- Location and dimensions of insured land (survey not required).

For a more detailed list of covered risks, visit "[70-Something Ways to Lose Your Property](#)" elsewhere on this website. And for some true "horror stories," from actual First American claim files, check out "[Claims Chronicles](#)."

As with any insurance contract, the insuring provisions express the coverage afforded by the title insurance policy and there are exceptions, exclusions and conditions to coverage that limit or narrow the coverage afforded by the policy. Also, some coverage may be available in a particular area or transaction due to legal, regulatory or underwriting considerations. Please contact a First American representative for further information.

FOR SALE BY OWNER INFORMATION SHEET

	Sale Price: \$ _____	Earnest Money: \$ _____
	Who is holding the deposit?: Seller Attorney MTC	
Property	Address: _____	
	Lot #: _____ Sub.: _____	
	Sidwell #: _____ Twp/City/Village: _____	
	Name: _____	
Buyer	Address: _____	
	Phone: _____	Fax: _____
	Attorney Name: _____	
	Attorney Phone: _____	Fax: _____
	Agent for Buyer: _____	Phone: _____
	Name: _____	
Seller	Address: _____	
	Phone: _____	Fax: _____
	Attorney Name: _____	
	Attorney Phone: _____	Fax: _____
	Agent for Seller: _____	Phone: _____
	Current Mortgage with: _____	
	Loan No.: _____	Phone: _____
	Equity Line Mortgage with: _____	
	Loan No.: _____	Phone: _____
	Association Contact: _____	Phone: _____
	Old Title Policy Attached:	Yes No
	Total: ___ % or \$; Selling: _____ %/\$ Listing _____ %/\$	
	Selling Agent Office: _____	
Commission (if applicable)	Selling Agent Name: _____	
	Selling Agent Broker: _____	
	Phone: _____	Fax: _____
	Company: _____	
Lender	Contact: _____	Phone: _____
	Amount Applied for: _____ Type: Conv FHA VA	
	Anticipated Closing Date: _____	
General	Titlework Deposit Received: \$ _____	Date: _____
	Deposit Sent to Income Posting Date _____	Copy of Deposit for file _____
	Referred by: _____	
Comments		

PURCHASE AGREEMENT

1. PROPERTY DESCRIPTION AND PRICE: The undersigned Purchaser hereby offers and agrees to purchase the property located in the (City, Township or Village) _____ of _____, County of _____, Michigan, described as:

also being known as: _____ (street address).

The property described above shall include all fixtures, improvements and appurtenances including if now in or on the property, including all built-in appliances/equipment, shelving, cabinets, all lighting fixtures, ceiling fans and their shades, attached carpeting, curtain and drapery hardware, window shades and blinds, attached mirrors, television antennas, satellite dish and any accessories and complete rotor equipment, storm doors, storm windows, screens, awnings, garage door opener(s) and transmitters, water softener, and security systems (if not rented), mailbox, fences, fireplace inserts, doors, screens, gas logs, grate(s), gas attachments & equipment, attached humidifier, all landscaping, fuel in tank(s) at the time of possession and

And to pay therefore the sum of _____ DOLLARS (\$ _____).

The following appliances are included in this agreement: (Circle all that apply) stove refrigerator washer dryer dishwasher microwave NONE

The following items are excluded from this agreement: _____

2. METHOD OF PAYMENT: All money (except earnest money) must be paid in U.S. funds by cash or cashier's check.

The sale shall be completed by the following method: (mark all that apply, all unmarked paragraphs do not apply)

A. CASH SALE: The full purchase price upon delivery of a Warranty Deed conveying a marketable title.

B. CASH SALE WITH NEW MORTGAGE: The full purchase price upon the execution and delivery of a warranty deed. This agreement is contingent upon the Purchaser being able to secure a _____ mortgage in the amount of \$ _____ and pay \$ _____ down plus mortgage costs, prepaid items and flood insurance if required by mortgage lender. Purchaser agrees to apply for such mortgage within _____ calendar days from Seller's acceptance of this agreement at his/her own expense. Purchaser further agrees that in connection with said application to lender, he/she will promptly comply with lender's request for true and accurate information required to process the loan application. If a firm commitment for mortgage cannot be obtained within _____ calendar days from date of Seller's acceptance, at the Seller's option (upon written notice), this agreement can be declared null and void and the deposit shall be returned. If Purchaser is rejected for the mortgage, Purchaser shall furnish the Seller with the Lender's written verification of mortgage denial. Upon Seller's receipt of such denial, this agreement shall become null and void and the deposit shall be returned to the Purchaser, in accordance with paragraph #4.

C. APPLICABLE TO FHA OR VA SALES ONLY: See attached "FHA/VA ADDENDUM" made a part hereof.

D. SALE TO EXISTING MORTGAGE: See attached "ADDENDUM FOR SALE TO EXISTING MORTGAGE" made a part hereof.

E. SALE ON LAND CONTRACT: See attached "LAND CONTRACT SALE ADDENDUM" made a part hereof.

3. EARNEST MONEY: Purchaser is depositing \$ _____ in the form of cash or check (check one). An additional \$ _____ will be deposited as earnest money with Seller/Escrow agent within _____ calendar days after delivery to the Buyer of an accepted copy of this offer, making a total deposit of \$ _____. Buyer authorizes copy of check to be given to Broker and/or Lender. The balance of purchase money is to be paid upon close of sale and delivery of Warranty Deed. Earnest monies shall be disbursed ONLY in accordance with either: (a.) the terms hereof; (b.) a fully executed mutual release; or (c.) upon order of appropriate authority. If the offer made is not acceptable to the Seller, the earnest money shall be refunded to the Purchaser.

4. CLOSING: Purchaser(s) and Seller(s) will close the sale within _____ days after all necessary documents are ready, but no later than _____. It is agreed that Seller shall pay all state and county transfer taxes and other costs required to convey clear title. The location of the closing shall be determined by the Seller, their agents and assigns or lending institution, if applicable.

5. SELLER CONCESSIONS: Seller agrees to pay \$ _____ at the closing to be used towards any of the following: Purchaser's closing costs, down payment, discount points, pre-pays, Purchaser's commission or adjustments. Purchaser reserves the right to use any portion of these funds to reduce the purchase price.

6. ADDITIONAL CONDITIONS: _____

7. POSSESSION: If Seller occupies the property it shall be vacated on or before _____ days after closing. From the date of closing to the day of vacating the property as agreed, SELLER SHALL PAY the sum of \$ _____ per day. Keys must be surrendered to Purchaser by 5:00 p.m. on the date of vacating. THE TITLE COMPANY SHALL RETAIN from the amount due Seller at closing the sum of \$ _____ as security for said occupancy charge, paying to the Purchaser the amount due him and returning to the Seller the unused portion as determined by date property is vacated and keys surrendered to Purchaser. If the Seller fails to give possession to Purchaser as provided and Seller retains the property beyond the agreed time, Seller may be liable for the cost of eviction proceedings, attorneys' fees, damages and other costs incurred by Purchaser in obtaining possession and collecting the amount due.

A. If tenants occupy the property, then: (check one)
 Seller will have the tenants vacate the property prior to closing.
 Purchaser will be assigned all Landlord rights and security deposit(s) and rents prorated to date of closing, with Purchaser assuming Landlord rights and obligations after date of closing.
 Seller shall have tenant verify the amount of tenant's security deposit held by Seller, in writing, prior to closing.

B. Escrow Agent shall retain from the amount due Seller(s) at closing the sum of \$ _____, as security against damages to property prior to possession. Unless Escrow Agent receives written notice within 2 business days from Purchaser(s) after possession, this deposit shall be forwarded to Seller(s).

8. ESCROW: It is agreed and understood by all parties to this contract that if there has been any amount of money escrowed for a specific purpose, said escrowed money shall only be used for that purpose. The Brokers named herein shall not be liable for any amount of money in excess of that which they have escrowed.

9. ADDITIONAL DOCUMENTS ATTACHED: The following are attached hereto and are made a part hereof: (check all that apply)
 Seller's Disclosure Statement Lead-Based Paint Disclosure Condominium Addendum
 Land Contract Sale Addendum Addendum for (FIRPTA)

10. SELLER'S DISCLOSURE STATEMENT:

Purchaser(s) Initials	Seller(s) Initials
_____/_____/_____	_____/_____/_____
_____/_____/_____	_____/_____/_____

A. WITH DISCLOSURE
 Purchaser has received the Seller's Disclosure required by Michigan law. Purchaser has reviewed and accepts the condition of the property as set forth in the Seller's Disclosure Statement, subject to any additional inspections set forth in this Agreement and subject to paragraph 12D below.

B. WITHOUT DISCLOSURE
 All parties understand that the Seller's Disclosure Statement was not available at the time this offer was written. Seller shall provide Purchaser with a Seller's Disclosure with Seller's acceptance of this offer. Pursuant to Public Act 92 of 1993, Purchaser will have 72 hours after hand-delivery of the statement (or 120 hours after delivery by Registered Mail) to terminate this contract by delivery of a written notice to Seller or Seller's Agent.

Purchaser's Initials: _____ Seller's Initials: _____

C. WITHOUT DISCLOSURE (EXEMPT)

Purchaser(s) acknowledge that a Seller's Disclosure Statement setting forth conditions and information concerning the property has not been provided because property is exempt under Section of Public Act 92 of 1993 (Seller's Disclosure Act). Purchaser(s) agree to purchase the property "AS IS" without a Seller's Disclosure Statement.

D. In the event Purchaser/Selling Broker receives an *incomplete* Seller's Disclosure Statement, Seller agrees to complete **EVERY** unanswered question on the Seller's Disclosure Statement upon acceptance of offer. The following questions have been noted as unanswered: _____

If Purchaser is dissatisfied with Seller's modifications to said Seller's Disclosure Statement, Purchaser will have 48 hours after receipt of modifications to terminate this contract by delivery of a written notice to Seller or Seller's Agent and deposit returned as per paragraph 4.

- 11. **TITLE EVIDENCE AND SURVEY:** Seller agrees to order title insurance within seven (7) business days of final acceptance of this offer and to furnish Purchaser a Commitment of Title Insurance prior to closing (upon receipt). After closing, a Policy of Title Insurance without standard exceptions in the amount of the purchase price, bearing date later than the acceptance hereof and guaranteeing the title in the condition required for performance of this Agreement. It is recommended that Purchaser obtain and pay for a survey by a registered land surveyor. If, for any reason, Purchaser does not obtain a survey, the Policy of Title Insurance will be issued with standard exceptions and Purchaser agrees to hold Broker(s) harmless. The title commitment shall be updated through the date of closing.
- 12. **TITLE OBJECTIONS:** If objection to the title is made, based upon a written opinion of Purchaser's attorney that the title is not in the condition required for performance hereunder, the Seller shall have 30 calendar days from the date notified in writing of the particular defects claimed, either (1) to remedy the title, or (2) to obtain title insurance as required above, or (3) to refund deposit in full termination of this agreement if unable to remedy the title or obtain title insurance. If the Seller remedies the title or shall obtain such title insurance within the time specified, the Purchaser agrees to complete the sale within 10 calendar days of written notification thereof. If the Seller is unable to remedy the title or obtain title insurance within the time specified, the deposit shall be refunded forthwith in full termination of this agreement.
- 13. **DEFAULT:** Failure to perform by either party as determined by a court or arbitration shall constitute as a breach of this Agreement. The wronged party may elect to enforce the terms hereof, declare this agreement null and void and retain the deposit, or seek any legal or equitable remedies available against the party at fault. See paragraph 3 regarding earnest money deposits.
- 14. **PROPERTY TAXES:** All taxes on the land which are due and payable on or before date of closing shall be paid by the Seller. Current taxes shall be prorated and adjusted as of the date of closing in accordance with the due date basis of the municipality or taxing unit in which the property is located. Broker recommends that Purchaser contact local municipality for current SEV and taxable values and possible future changes in assessments. Purchaser acknowledges current taxes are subject to change and may increase significantly upon the sale of the property. Taxes shall be prorated as though they are paid in **Advance**.
- 15. **SPECIAL ASSESSMENTS:** Special Assessments for public improvements which have been confirmed by public authority prior to the date of closing shall be paid by the Seller.
- 16. **GAS OIL & MINERAL RIGHTS:** Seller represents that all mineral rights, if owned by Seller **Will** pass with the conveyance at closing.
- 17. **PRIVATE ROADS:** If the property is located on a private road, Seller shall provide Purchaser with a separate document providing notice that the private road is not required to be maintained by the County Board of Road Commissioners. (per M.C.L.A. 560.261 [P.A. 1967 No. 2887])
- 18. **CONDOMINIUM AND HOMEOWNERS ASSOCIATION ASSESSMENTS:** Any condominiums, homeowners association, assessments/liens shall be paid by Seller at closing. Any and all assessments coming due after closing will be paid by Purchaser. Any association dues/fees shall be prorated on a due date basis. If condominium sale, see "Condominium Addendum" made a part hereof.
- 19. **ASSOCIATIONS/MEMBERSHIPS:** Broker recommends Purchaser research if property is subject to mandatory membership in an owners' association and its assessments and requirements.
- 20. **OTHER PRORATIONS:** Interest and rents shall be prorated and adjusted as of the date of closing.
- 21. **SEWER AND WATER CHARGES:** Seller agrees to pay for all sewer and water usage to date of possession. Listing Broker or title company shall retain from the amount due Seller at closing a minimum of \$200.00 for water charges. When the final water bill or reading is received the unused portion shall be returned to the Seller.
- 22. **WELL AND SEPTIC INSPECTION:** If the property is serviced by a well and/or septic system, see attached "Well & Septic Inspection Addendum" made a part hereof.
- 23. **MUNICIPALITY INSPECTIONS:** If a municipal inspection and/or certification of the premises is required by local ordinance, state or federal law, or Purchaser's lending institution, the Seller agrees to pay for said inspections. Seller agrees to complete any and all repairs required by the municipality, providing the repairs not exceed \$_____.
- 24. **PROPERTY INSPECTION OPTION OF PURCHASER:** Purchaser(s) acknowledges that they have been advised to have the property and improvements inspected by qualified persons in order to satisfy Purchaser's concerns, if any. These may include but are not limited to any inspection(s) or research deemed necessary by Purchaser(s), including; structural integrity, condition of mechanical systems, environmental status, health or safety conditions, surveys, and infestation by wood destroying insects. It is also recommended that the Purchaser research the applicability of any building and use restrictions, easements of record and ordinances and/or regulations enacted by government entities to ensure the intended use of the premises. This paragraph does not pertain to any additional inspections, which may be specifically called for in other paragraphs of this and/or other addendums or the Buy & Sell Agreement itself. Purchaser is aware that any reference to the square footage of the real property is approximate. If square footage is a material matter to the Purchaser, it must be verified by the Purchaser to his/her satisfaction during the inspection period. The Purchaser(s), by initialing below, makes the following a contingency of this Buy & Sell Agreement.

Purchaser's Initials: _____

Seller's Initials: _____

WITH PROPERTY INSPECTION

Purchaser(s) hereby elects to conduct a property inspection. If Purchaser(s) do not notify Seller in writing within _____ calendar days from the date of acceptance of this agreement by Seller that Purchaser(s) are dissatisfied with the inspection, this Agreement shall be binding without regard to said inspection.

WITHOUT PROPERTY INSPECTION

Purchaser(s) hereby waive their opportunity to conduct a property inspection and acknowledge that they are doing so against the customary advice. Purchaser(s) further hold Seller, and its agents harmless from any problems that could occur with the home after the closing.

- 25. **TERMITE AND PEST INSPECTION:** It is recommended Purchaser obtain an independent inspection to determine the presence of wood-destroying insects and/or infestation.
- 26. **RADON INSPECTION:** Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Michigan. It is recommended Purchaser completes a radon test and obtains additional information regarding radon from County Health Department.
- 27. **LEAD-BASED PAINT DISCLOSURE INSPECTION:** (For residential housing built prior to 1978.) Purchaser acknowledges that prior to signing the Buy & Sell Agreement, Purchaser received and reviewed a copy of the Lead Based Paint Seller's Disclosure Form completed by the Seller on _____, the terms of which are incorporated herein by reference. See "Lead-Based Paint & Lead-Based Paint Hazards Disclosure."
- 28. **NOTIFICATION:** If Purchaser fails to obtain any inspection(s) or fails to notify Seller or Seller's Agent in writing, within the time specified, that Purchaser is dissatisfied with any inspection(s), and/or research and discovery of the above items, this agreement shall be binding without regard to said inspection(s). If Purchaser notifies Seller or Seller's Agent in writing that in their sole judgment they are dissatisfied with the inspection(s) of the property within the above-specified time, the Purchaser may declare this Agreement null and void and any deposit shall be returned in accordance with paragraph #3.
- 29. **LIABILITY OF PURCHASER FOR DAMAGE:** Purchaser shall be solely responsible for any and all damage to the property as a result of any and all inspection(s) of the property authorized by or conducted by the Purchaser. Purchaser shall pay for any and all necessary repairs to restore the property to its condition prior to the inspection(s) or shall reimburse the Seller for the actual cost of such restoration.
- 30. **PURCHASER'S ACCEPTANCE OF CONDITION:** If Purchaser elects to close notwithstanding the reported conditions of any inspection report, Purchaser shall be deemed to have accepted the property in its "AS IS" condition as of the date of closing and holds the Seller(s) and the Broker(s) involved in this transaction harmless for any future problems.
- 31. **INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA):** If the sales price of residence exceeds \$300,000.00 parties to this Agreement to be bound by (FIRPTA) requirements and must complete "Addendum for (FIRPTA)".
- 32. **FLOOD INSURANCE:** Purchaser agrees to obtain a policy of flood insurance if required by the mortgage lender.

Purchaser's Initials: _____

Seller's Initials: _____

33. **WALK THROUGH:** Purchaser reserves the right to walk through the property within 24 hours prior to possession and/or closing and Seller agrees and warrants to leave the property in a like condition as when purchased until possession is delivered to Purchaser. Seller agrees to leave the property broom-clean and the attic, outbuildings, yard and garage free of debris and any personal property upon vacating same.

34. **MAINTENANCE OF THE PROPERTY UNTIL POSSESSION BY PURCHASER:** Before closing, Seller agrees to keep the property in substantially the same condition as of the date of this agreement and agrees to maintain heating/air conditioning, sewer, well, septic, plumbing, electrical systems and any appliances and equipment in normal working order, to keep the roof and basement watertight and maintain the grounds, except for any conditions as may have been disclosed in the Seller's Disclosure Statement, or conditions that may have been discovered by the Purchaser as a part of any inspections made by or on behalf of the Purchaser where Purchaser accepted the property in its "AS IS" condition. Seller further agrees to keep all utility services (electric, gas and water) operating until date of possession by Purchaser. In the event the property herein has been winterized it shall be the obligation and expense of the Seller to de-winterize the property prior to closing.

After closing, the Purchaser or Seller is responsible to repair or replace any breakdown of above-mentioned systems, roof leaks or foundation leaks during the possession period. However, the Seller is responsible for notifying the Purchaser of any defects with these systems immediately upon discovery and the responsible party agrees to remedy the defect in a timely manner. Purchaser agrees to acquire utility service (electric, gas, heating fuel, etc.) upon taking possession.

35. **RISK OF LOSS:** If there is any loss or damage to the property between the date hereof and the date of closing, for any reason including fire, vandalism, flood, earthquake or natural causes, the risk of loss shall be on the Seller. If the property is destroyed or substantially damaged before the closing date, this Buy & Sell Agreement shall become null and void, at Purchaser's option, and earnest money shall be refunded to the Purchaser. Purchaser and Seller shall immediately sign a cancellation of Buy & Sell Agreement.

36. **SELLER'S REPRESENTATIONS:** Unless otherwise noted, Seller represents that the foundation, foundation walls and basement are watertight and free of any leakage or seepage as of the date of this agreement and that the property is not in violation of any building and/or zoning restrictions and/or requirements or in violation of any law or ordinance.

37. **PROVISION FOR "AS IS" CONDITION:** By the execution of this agreement, the Purchaser(s) acknowledge THAT THEY HAVE EXAMINED THE ABOVE described property and are satisfied with the current physical condition of structures thereon and purchase said property in an "AS IS CONDITION", (unless contract states otherwise), subject only to the right of a property inspection as provided for herein. Purchaser recognizes that the Seller (unless exempt) has provided the required Seller's Disclosure Statement, the Purchaser has been afforded the right to an independent inspection of the property and the Purchaser affirms that the property is being purchased "AS IS" subject to any inspections or contingencies set forth herein.

Purchaser's Initials: _____ Seller's Initials: _____

38. **AVAILABILITY OF HOME PROTECTION PLANS:** Buyer and Seller acknowledge having been advised of availability of home protection plans

39. **PURCHASER'S OFFER PROVISION:** Purchaser makes this written offer valid until **Seller acceptance**, unless withdrawn prior to Seller's acceptance or written offer is valid until _____ (date), _____ (time).

40. **COUNTER OFFER PROVISION:** In the event Seller makes any written change in any of the terms and conditions of the "Buy & Sell Agreement" presented by Purchaser, such changed terms and conditions, if supported with initial(s) and/or signature(s) by Seller(s), shall constitute a counter offer by Seller to Purchaser which shall remain valid until _____ at _____ (date / time) and shall require acceptance by the Purchaser by initialing of each such change before such date and time. The counter offer is to be delivered to the Listing Broker's office by the time stipulated above, unless earlier withdrawn in writing by Seller.

41. **SUCCESSORS AND ASSIGNS (BINDING TO THE HEIRS):** The agreements herein shall bind to the executors, administrators, successors and assigns of the respective parties.

42. **AMENDMENT:** The parties agree that this Agreement may not be altered, amended, modified or otherwise changed, except by a duly executed written agreement between the parties.

43. **FACSIMILE AUTHORITY:** The parties agree that the offer, any counter offer and/or acceptance of any offer or counter offer may be delivered by use of fax and the signatures, initials and modifications shall be deemed to be valid and binding upon the parties as if original signatures. A hard copy (originally signed copy) shall be mailed or delivered in a timely manner and the date and time of the receipt of the fax shall be the date and time of said offer, acceptance or notice.

44. **MICHIGAN PRINCIPLE RESIDENCE EXEMPTION:** Purchaser and Seller are aware that they must rescind their principle residence exemption on their present home (when applicable) and file for the exemption on their new home. Seller has not and will not rescind their exemption prior to closing. When purchasing a non-homestead or new construction home, Purchaser must own, occupy and file necessary forms with the local assessor's office prior to May 1st in order to claim the exemption for the following year. Broker recommends Purchaser and Seller obtain specific information from the Municipality's Assessor. Purchaser and Seller assume all responsibility and liability for filing of affidavits as to principle residence exemptions and agree to release and hold Broker harmless from all such liability.

45. **TRANSFER TAX:** Seller shall pay applicable State and County transfer taxes at closing.

46. **BILL OF SALE AND AFFIDAVIT OF LIENS:** Seller shall furnish to Purchaser a Bill of Sale for all personal property as referenced in this contract and an Affidavit of Liens, at time of closing.

47. **TIME IS OF THE ESSENCE:** At all times under this agreement where certain time constraints are set forth, the parties have agreed that **TIME IS OF THE ESSENCE** and that no extensions of said time limits are expected or agreed to unless specifically agreed to in writing.

48. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between Purchaser and Seller and shall inure to the benefit of and bind the parties hereto jointly and severally and their respective heirs, legal representatives, successors, assigns and third parties claiming under the contract between Purchaser and Seller, or by virtue of contract between Purchaser and Seller. All discussions, correspondence, proposals, negotiations and representations prior to the execution of Agreement shall be considered merged herein and of no further effect.

49. **PURCHASER'S SIGNATURE AND ACKNOWLEDGEMENT OF RECEIPT:** Purchaser acknowledges that they have read and understand all provisions of this Agreement. Purchaser also acknowledges the receipt of a copy of this Buy & Sell Agreement. Purchaser further agrees to pay Broker(s) for services rendered as set forth in the Exclusive Right to Represent Agreement. In the presence of:

Witness _____ PURCHASER _____
Date _____ PURCHASER _____

50. **ACCEPTANCE OF AGREEMENT OF SALE:** The above terms of purchase are accepted and Seller acknowledges receipt of a copy hereof.

Witness _____ SELLER _____
Date _____ SELLER _____

51. **PURCHASER ACKNOWLEDGEMENT OF DEPOSIT:** The undersigned Purchaser hereby acknowledges the receipt of the Seller's signed acceptance of the foregoing Buy & Sell Agreement.

Date _____ PURCHASER _____

**ESCROW AGREEMENT
(Earnest Money Deposit)**

File Number: _____

Date: _____

Property Address: _____, _____

Deposited with Partners Title Agency, as Escrowee, is a check in the amount of \$_____ (the "Funds"), representing the earnest money deposit of Purchaser under a purchase agreement with the seller covering the referenced property. This Escrow Agreement shall be null and void if the check presented to Escrowee hereunder is not honored upon deposit.

The funds deposited hereunder are to be held by Escrowee in escrow for delivery under the following terms and conditions:

- 1) upon written direction of Seller and Purchaser, the escrowed funds shall be applied toward the purchase price of the property at closing, or;
- 2) upon written direction of Seller and Purchaser, the escrowed funds shall be disbursed by Escrowee as so directed, and'
- 3) unless written instructions to disburse are furnished to Escrowee on or before then Escrowee shall, at its option, continue to hold such Deposit until written instructions to disburse are received, or it shall initiate an interpleader action in a court of competent jurisdiction and deposit all of the escrowed funds for determination by the court of the proper disposition of such escrowed funds. Upon any such deposit with the court, this escrow shall terminate, and;
- 4) in the event of any dispute regarding this escrow, Escrowee may, at its option, continue to hold such funds until joint written instructions directing the disbursement of the escrowed funds are furnished to Escrowee by Seller and Purchaser, or it may initiate an interpleader action in a court of competent jurisdiction and submit the deposit for determination by the court of a proper disposition. Upon submission of the deposit to such court, this escrow shall terminate and the Escrowee shall be relieved of any further liability hereunder.

Upon making such delivery, and performance of any other services included above, Escrowee will thereupon be released and acquitted from any further liability concerning the deposit, it being expressly understood that such liability in any event is limited by the terms and conditions set forth herein. By acceptance of this deposit, Escrowee is in no way guaranteeing the sufficiency of the deposit, and Escrowee shall incur no liability for the failure of any financial institution used by it as an escrow depository. Escrowee shall not be responsible for the payment of any interest on the escrowed funds unless directions to invest are accepted in writing by Escrowee.

In the event of an interpleader action or other litigation affecting its duties relating to this deposit, Seller and Purchaser jointly and severally agree to reimburse Escrowee for any reasonable expenses incurred, including attorney fees.

In the event that any funds held in escrow remain unclaimed beyond six (6) months after the termination date recited in this Agreement, Escrowee shall be entitled to a reasonable administrative fee to be deducted from the escrow proceeds.

Any change in the terms and conditions hereof may be made only in writing signed by all parties or their duly authorized representatives.

For its services as herein set forth Escrowee is to be paid the sum of **\$0.00** by .

Seller(s):

Purchaser(s):

Partners Title Agency

By: _____
Authorized Signature

(Attached to and becoming a part of Escrow Agreement dated:)

Seller's Forwarding Address:

Purchaser's Forwarding Address:

Phone Number: _____
SSN/TIN: _____

Phone Number: _____
SSN/TIN: _____

Partners Title Agency

7805 Cooley Lake Rd., Ste. 300, West Bloomfield, Michigan 48324 Phone: (248)360-6631 Fax: (248)360-6427

AUTHORIZATION TO RELEASE INFORMATION (Mortgage Payoff/Assumption)

To: (Lender) _____

Loan Number: _____

This is to advise that the above subject property has been sold:

and at the closing the:

Mortgage you hold will be: Land Contract collected by you will be:

Paid in Full -- please provide payoff figures as of _____, with daily rate and tax information.

Assumed by the purchaser -- please provide assumption package.

Neither -- letter as to balance and current status only is required (for Land Contract sale).

Equity Line or Credit Mortgage:

"Close" or "Freeze" this account and issue payoff figures as of _____. Outstanding checks, and/or Visa Card(s) are voided and attached. Upon receipt of payoff funds, please issue a Discharge of Mortgage.

This is your authorization to release the information requested above as soon as possible to the escrow agent handling the closing as shown below:

Partners Title Agency
7805 Cooley Lake Rd., Ste. 300, West Bloomfield, MI 48324
Attn: Escrow Department (248)360-6631 Fax: (248)360-6427
Escrow Agent Contact:

Thank you for your assistance:

Sincerely,

Seller Signature

Social Security Number: _____

Seller Signature

Social Security Number: _____



Seller's Disclosure Statement

Property Address: _____ MICHIGAN
Street City, Village or Township

Purpose of Statement: This statement is a disclosure of the condition of the property in compliance with the Seller Disclosure Act. This statement is a disclosure of the condition and information concerning the property, known by the Seller. Unless otherwise advised, the Seller does not possess any expertise in construction, architecture engineering or any other specific area related to the construction or condition of the improvements on the property or the land. Also, unless otherwise advised, the Seller has not conducted any inspection of generally inaccessible areas such as the foundation or roof. This statement is not a warranty of any kind by the Seller or by any Agent representing the Seller in this transaction, and is not a substitute for any inspections or warranties the Buyer may wish to obtain.

Seller's Disclosure: The Seller discloses the following information with the knowledge that even though this is not a warranty, the Seller specifically makes the following representations based on the Seller's knowledge at the signing of this document. Upon receiving this statement from the Seller, the Seller's Agent is required to provide a copy to the Buyer or the Agent of the Buyer. The Seller authorizes its Agent(s) to provide a copy of this statement to any prospective Buyer in connection with any actual or anticipated sale of property. The following are representations made solely by the Seller and are not the representations of the Seller's Agent(s), if any. THIS INFORMATION IS A DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF ANY CONTRACT BETWEEN THE BUYER AND SELLER.

Instructions to the Seller: (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attach additional pages with your signature if additional space is required. (4) Complete this form yourself. (5) If some items do not apply to your property, check NOT AVAILABLE. If you do not know the facts, check UNKNOWN. FAILURE TO PROVIDE A PURCHASER WITH A SIGNED DISCLOSURE STATEMENT WILL ENABLE A PURCHASER TO TERMINATE AN OTHERWISE BINDING PURCHASE AGREEMENT.

Appliances/Systems/Services: The items below are in working order. (The items listed below are included in the sale of the property only if the purchase agreement so provides.)

Table with columns: Yes, No, Unknown, Not Available. Rows include: Range/oven, Dishwasher, Refrigerator, Hood/fan, Disposal, TV antenna, TV rotor & controls, Electrical system, Garage door opener & remote control, Alarm system, Intercom, Central vacuum, Attic fan, Pool heater, wall liner & equipment, Microwave, Trash compactor, Ceiling fan, Sauna/hot tub, Washer, Lawn sprinkler system, Water heater, Plumbing system, Water softener/conditioner, Well & pump, Septic tank & drain field, Sump pump, City water system, City sewer system, Central air conditioning, Central heating system, Wall furnace, Humidifier, Electronic air filter, Solar heating system, Fireplace & chimney, Wood burning system, Dryer.

Explanations (attach additional sheets if necessary): _____

UNLESS OTHERWISE AGREED, ALL HOUSEHOLD APPLIANCES ARE SOLD IN WORKING ORDER EXCEPT AS NOTED, WITHOUT WARRANTY BEYOND DATE OF CLOSING.

Property conditions, Improvements & additional information:

- 1. Basement/Crawlspace: Has there been evidence of water? yes ___ no ___
if yes, please explain: _____
2. Insulation: Describe, if known: _____ unknown ___ yes ___ no ___
Urea Formaldehyde Foam Insulation (UFFI) is installed?
3. Roof: Leaks? yes ___ no ___
Approximate age if known: _____
4. Well: Type of well (depth/diameter, age and repair history, if known): _____
Has the water been tested? yes ___ no ___
If yes, date of last report/results: _____

BUYER'S INITIALS _____

SELLER'S INITIALS _____

Seller's Disclosure Statement

MICHIGAN

Property Address: _____ Street _____ City, Village or Township _____

- 5. **Septic tanks/drain fields:** Condition, if known: _____
- 6. **Heating system:** Type/approximate age: _____
- 7. **Plumbing system:** Type: copper _____ galvanized _____ other _____
Any known problems? _____
- 8. **Electrical system:** Any known problems? _____
- 9. **History of infestation,** if any: (termites, carpenter ants, etc.) _____
- 10. **Environmental problems:** Are you aware of any substances, materials or products that may be an environmental hazard such as, but not limited to, asbestos, radon gas, formaldehyde, lead-based paint, fuel or chemical storage tanks and contaminated soil on property.
unknown _____ yes _____ no _____

If yes, please explain: _____

- 11. **Flood Insurance:** Do you have flood insurance on the property? unknown _____ yes _____ no _____
- 12. **Mineral Rights:** Do you own the mineral rights? unknown _____ yes _____ no _____

Other Items: Are you aware of any of the following:

- 1. Features of the property shared in common with the adjoining landowners, such as walls, fences, roads and driveways, or other features whose use or responsibility for maintenance may have an effect on the property? unknown _____ yes _____ no _____
- 2. Any encroachments, easements, zoning violations or nonconforming uses? unknown _____ yes _____ no _____
- 3. Any "common areas" (facilities like pools, tennis courts, walkways, or other areas co-owned with others), or a homeowners' association that has any authority over the property? unknown _____ yes _____ no _____
- 4. Structural modifications, alterations, or repairs made without necessary permits or licensed contractors? unknown _____ yes _____ no _____
- 5. Settling, flooding, drainage, structural, or grading problems? unknown _____ yes _____ no _____
- 6. Major damage to the property from fire, wind, floods, or landslides? unknown _____ yes _____ no _____
- 7. Any underground storage tanks? unknown _____ yes _____ no _____
- 8. Farm or farm operation in the vicinity, or proximity to a landfill, airport, shooting range, etc.? unknown _____ yes _____ no _____
- 9. Any outstanding utility assessments or fees, including any natural gas main extension surcharge? unknown _____ yes _____ no _____
- 10. Any outstanding municipal assessments or fees? unknown _____ yes _____ no _____
- 11. Any pending litigation that could affect the property or the Seller's right to convey the property? unknown _____ yes _____ no _____

If the answer to any of these questions is yes, please explain. Attach additional sheets, if necessary: _____

The Seller has lived in the residence on the property from _____ (date) to _____ (date).
 The Seller has owned the property since _____ (date).
 The Seller has indicated above the condition of all the items based on information known to the Seller. If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold the Broker liable for any representations not directly made by the Broker or Broker's Agent.

Seller certifies that the information in this statement is true and correct to the best of Seller's knowledge as of the date of Seller's signature.

BUYER SHOULD OBTAIN PROFESSIONAL ADVICE AND INSPECTIONS OF THE PROPERTY TO MORE FULLY DETERMINE THE CONDITION OF THE PROPERTY. THESE INSPECTIONS SHOULD TAKE INDOOR AIR AND WATER QUALITY INTO ACCOUNT, AS WELL AS ANY EVIDENCE OF UNUSUALLY HIGH LEVELS OF POTENTIAL ALLERGENS INCLUDING, BUT NOT LIMITED TO, HOUSEHOLD MOLD, MILDEW AND BACTERIA.

BUYERS ARE ADVISED THAT CERTAIN INFORMATION COMPILED PURSUANT TO THE SEX OFFENDERS REGISTRATION ACT, 1994 PA 295, MCL 28.721 TO 28.732 IS AVAILABLE TO THE PUBLIC. BUYERS SEEKING SUCH INFORMATION SHOULD CONTACT THE APPROPRIATE LOCAL LAW ENFORCEMENT AGENCY OR SHERIFF'S DEPARTMENT DIRECTLY.

BUYER IS ALSO ADVISED THAT THE STATE EQUALIZED VALUE OF THE PROPERTY, PRINCIPAL RESIDENCE EXEMPTION INFORMATION, AND OTHER REAL PROPERTY TAX INFORMATION IS AVAILABLE FROM THE APPROPRIATE LOCAL ASSESSOR'S OFFICE. BUYER SHOULD NOT ASSUME THAT BUYER'S FUTURE TAX BILLS ON THE PROPERTY WILL BE THE SAME AS THE SELLER'S PRESENT TAX BILLS. UNDER MICHIGAN LAW, REAL PROPERTY TAX OBLIGATIONS CAN CHANGE SIGNIFICANTLY WHEN PROPERTY IS TRANSFERRED.

Seller _____ Date _____
 Seller _____ Date _____

Buyer has read and acknowledges receipt of this statement.

Buyer _____ Date _____ Time _____
 Buyer _____ Date _____ Time _____

Disclaimer: This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of the form for misrepresentation or for warranties made in connection with the form.

LEAD-BASED PAINT AGREEMENT

******NOTE: This language must be used in connection with the sale and purchase of residential housing built prior to 1978******

1.) Purchaser acknowledges that prior to signing this Buy and Sell Agreement, Purchaser has received and reviewed a copy of the Lead- Based Paint sellers Disclosure Form completed by the Seller on _____, 20____, The terms of which are incorporated herein by reference.

2.) **CHECK ONE**

_____ Purchaser shall have a _____day opportunity after the date of this agreement to conduct an inspection of the property for this presence of lead-based paint and/or lead-based paint hazards. (Federal regulations require a 10 day period or to be mutually agreed upon period of time.) If purchaser is not satisfied with the results of the inspection, upon notice from Purchaser to Seller within this period, this agreement shall terminate and any deposit shall be refunded to purchaser

_____ Purchaser hereby waives his/her opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Purchaser(s)

Seller(s)

Date: _____

Date: _____

**SELLER'S ACKNOWLEDGMENT
LEAD-BASED PAINT**

Seller represents and warrants that the listed property was built in 1978 or later, and that therefore, the federally-mandated lead-based paint disclosure regulations do not apply to this property.

Seller's

Seller's

Date: _____