

BUY & SELL AGREEMENT

Listing Broker _____ Selling Broker _____
Listing Salesperson _____ Selling Sales Person _____
Phone Number _____ Phone Number _____

Property Description & 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 commonly known as: _____
_____ Street Address

The property described above shall include all fixtures, improvements and appurtenances including if now in or on the property, all built-in equipment, shelving, cabinets, all lighting fixtures 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 (if not rented), attached humidifier, and all landscaping and _____,

and to pay therefore the sum of _____ Dollars (\$ _____), subject to the existing building and use restrictions, easements, and zoning ordinances, if any, upon the following conditions:

Method of Payment: All money (except earnest money) must be paid by cash or cashier's check. The sale shall be completed by the following method: (Mark one box, all unmarked paragraphs do not apply).

- **A. CASH SALE.** Delivery of a Warranty Deed conveying a marketable title.
- **B. CASH SALE WITH NEW MORTGAGE:** Delivery of a Warranty Deed conveying a marketable title. 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 adjustments in the cash. Purchaser agrees to apply for such mortgage within _____ calendar days from Seller's acceptance of this agreement at his own expense. Purchaser further agrees that in connection with said application to lender, he will promptly comply with lender's request for necessary information required to process the loan application. If a firm commitment for such mortgage cannot be obtained within _____ calendar days from Sellers acceptance, at Seller's option, this agreement can be declared null and void and the deposit shall be returned.

Applicable to FHA or VA Sales only: It is expressly agreed that, notwithstanding any other provisions of this agreement, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of any earnest money deposits or otherwise unless the mortgagee has delivered to the purchaser a written statement issued by the Federal Housing Commissioner setting for the appraised value of the property (excluding closing costs) of not less than \$ _____ which statement the mortgagee hereby agrees to deliver to the purchaser promptly after such appraised value statement is made available to the mortgage. The purchaser shall, however, have the privilege and option of proceeding with the consummation of the agreement without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at the determine of the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value of the condition of the property. The purchaser shall satisfy himself/herself that the price and condition of the property are acceptable. It is further understood between purchaser and seller that the additional personal property listed herein as no value. Seller agrees to pay required mortgage discount, commonly called "points", at the time of closing, not to exceed _____ points. The seller agrees to pay for any repairs required by FHA/VA, not to exceed \$ _____. See attached Lead Paint Addendum made a part hereof.

- **C Sale to existing mortgage:** See attached "Addendum for Sale to Existing Mortgage" made a part hereof.
- **D Sale on Land Contract.** See attached "Land Contract Sale Addendum" made a part hereof.
- **EARNEST MONEY:** the Broker is hereby authorized to make this offer and the deposit of _____ dollars (\$ _____) in the form of CASH or CHECK (CIRCLE ONE) shall be held by Broker in accordance with the rules and regulations of the Michigan Department of Commerce and applied to the purchase price if the sale is consummated.

CLOSING: If this agreement is accepted by the seller and if the title can be conveyed in the condition required herein, the seller and purchaser agree to consummate the sale on or before _____.

POSSESSION: The seller shall deliver and the purchaser shall accept possession of said property, subject to the rights of present tenants, if any. If the seller occupies the property it shall be vacated on or before _____ days after closing. From the date of closing to the date of vacating the property as agreed, SELLER SHALL PAY the sum of \$ _____ per day. THE BROKER SHALL RETAIN from the amount due seller at closing the sum of \$ _____ as security for said occupancy charge, paying the purchaser the amount due and returning to the seller the unused portion as determined by date property is vacated and keys surrendered to Broker. (Broker has no obligation implied or otherwise for seeing that the premises are vacated on the date specified or for the condition of the premises, etc., but is only acting as an escrow agent for holding the occupancy deposit.)

GENERAL CONTITIONS: Purchaser acknowledges that they have read and understand all provisions of this agreement, including the additional terms and conditions which appear in paragraphs 12 through 36. Purchaser also acknowledges receipt of a copy of this agreement.

ADDITIONAL CONDITIONS: (if any)

PURCHASER'S SIGNATURE AND ACKNOWLEDGEMENT OF RECEIPT:

Purchaser acknowledge the receipt of a copy of **this Buy & Sell Agreement.**

In the Presence of:

Witness

Purchaser

Date

Purchaser

BROKER'S ACKNOWLEDGEMENT OF DEPOSIT: Received from the above named purchaser the deposit money above mentioned, which will be applied as indicated in paragraph 3 above, or will be returned forthwith if the foregoing offer is declined by seller.

Broker's Name

By

ACCEPTANCE OF AGREEMENT OF SALE: The above terms of purchase are accepted and seller acknowledges receipt of a copy hereof. Seller further agrees that the Listing Broker and Selling Broker listed at the top of this page have procured said offer and have brought about this sale. Seller further agrees to pay Broker(s) for service rendered a commission as set forth in the Listing Agreement for the sale of the property. If the sale is not consummated for any reason not attributable to Broker(s) and the deposit of forfeited, Broker(s) may retain one-half thereof (not to exceed the full commission) in full payment for services rendered. Sellers hereby direct that no further offers be presented after acknowledgement of this offer.

Witness

Seller

Date

Seller

PURCHASER ACKNOWLEDGEMENT OF RECEIPT: The undersigned purchaser hereby acknowledges the receipt of the seller's signed acceptance of the foregoing Buy & Sell Agreement.

Date

Purchaser

Purchaser

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 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.

Instructions to the Seller: (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attached 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 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):

	Yes	No	Unknown	N/A		Yes	No	Unknown	N/A
Range/Oven					Lawn Sprinkler system				
Dishwasher					Water Heater				
Refrigerator					Plumbing system				
Hood/Fan					Water softener/conditioner				
Disposal					Well & Pump				
TV Antenna, TV Rotor & Controls					Septic Tank & Drain field				
Electrical System					Sump Pump				
Garage Door Opener & remote Control					City water system				
Alarm System					City sewer system				
Intercom					Central air conditioning				
Central Vacuum					Central heating system				
Attic Fan					Wall Furnace				
Pool heater, wall liner & equipment					Humidifier				
Microwave					Electronic air filter				
Trash Compactor					Solar heating system				
Ceiling fan					Fireplace & Chimney				
Washer					Wood burning system				
Sauna/ hot tub					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:

- Basement/Crawlspace:** Has there been evidence of water? Yes No
If yes, please explain: _____
- Insulation: Describe,** if known: _____
Urea Formaldehyde foam insulation (UFFI) is installed? Unknown Yes No
- Roof:** Leaks? Yes No
Approximate age if known: _____
- 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: _____
- Septic tanks/drain fields:** Condition, if known: _____
- Heating System:** Type/Approximate Age: _____
- Plumbing System:** Type copper galvanized other _____
Any known problems? _____
- Electrical System:** Any known problems? _____
- History of infestation,** if any: (Termites, Carpenter ants, etc.) _____

SELLER'S DISCLOSURE STATEMENT

(Continued)

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 the 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 adjoining landowners, such as walls, fences, roads, 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 which has any authority over the property? [] unknown [] yes [] No
4. Structural Modification, 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 for 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:

Property Address: _____ Michigan
Street City, Village, Township

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 items based on that 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 the buyer. In no event shall the parties hold the Broker liable for any representations not directly made by the Broker or Broker's Agent.

Sellers certify that the information in this statement is true and correct to the best of the 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.

Buyer is 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 Sherriff's Department directly.

Buyer is also advised that the state equalized value of the property, homestead 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 AND LEAD-BASED PAINT HAZARDS DISCLOSURE OF INFORMATION FOR RESIDENTIAL SALES.

PROPERTY ADDRESS: _____

PURPOSE OF THIS STATEMENT: The information provided in this statement is required to be provided by all sellers of residential housing. This statement is required by the Residential Lead-Based Hazard Reduction Act of 1992 (42 U.S.C. 4852d).

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real estate on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead for lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the purchaser with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the purchaser of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

SELLER'S DISCLOSURE

1. The residence at the property address set forth above was constructed before 1978:
(Seller must initial one)

Yes _____ No _____ Unknown _____

(If "No" is initialed, omit 2, and 3. Below, otherwise, seller must complete the rest of this disclosure and sign below.)

2. Presence of lead-based paint and/or lead-based paint hazards (check (a) or (b) below):
 - o (a) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
 - o (b) Seller has no knowledge of lead-based paint and/or lead-based paint hazards are in the housing.
3. Records and reports available to the seller (check (a) or (b) below):
 - o (a) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (List documents below).
 - o (b) Seller has no records and reports pertaining to the lead-based paint and/or lead-based paint hazards in the housing.

Seller certifies that to the best of his/her knowledge, the seller's statement above are true and accurate.

Date: _____ Seller(s) _____

PRUCHASER'S ACKNOWLEDGEMENT

1. Purchaser has received copies of all information listed above.
2. Purchaser has received the federally approved pamphlet Protect Your Family From Lead in Your Home.
3. Purchaser has (checked (a) or (b) below):
 - o (a) Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards;
 - o (b) Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
4. Purchaser has received a fully executed copy of this Disclosure.
5. If seller has initialed "No" in 1, only 4 of this section applies to Purchaser(s)

Date: _____ Purchaser(s) _____



Rock Title Agency, Inc.
401 North Main Street
Royal Oak, MI 48067
Phone: (248) 554-1152
Fax: (248) 554-1152

MORTGAGE PAYOFF AUTHORIZATION
All information must be completed in full

Loan #: _____

Mortgage Company Name: _____

Mortgage Company Phone #: _____

Your full SSN(s): _____

Property Address: _____

The above described property has been sold:

Our loan **will be** paid off in full

Please forward a payoff letter with interest calculated through:

Our loan has been paid in full

Please forward a copy of the discharge or a paid in full letter or a letter stating the balance is \$0 and the account will be closed.

Forward your letter as requested above to R

Signature of Mortgagor

Date:

Signature of Mortgagor

Date:

Homeowner's/Condo Association Information Request

Association Name: _____

Contact Name: _____

Contact Number: _____

Property Address: _____

Homeowner: _____

Authorization to Release Information:

Homeowner's Signature

Date

Please note this information will be required to assess Association fees and calculate proration credits at closing

If there are fees required by the Association for generating an Association Status Letter they will be collected on the Settlement Statement at closing.