

# Buy and Sell Agreement

**1. PROPERTY DESCRIPTION AND PRICE:** The undersigned Purchaser hereby offers and agrees to purchase the property located in the \_\_\_\_\_ 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, all landscaping 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:

**2. 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 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 date of Seller's acceptance, at the Seller's option, this agreement can be declared null and void and the deposit shall be returned.

**APPLICABLE 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 forth 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 to the mortgagee. 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 to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. The purchaser should 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 has 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.

**3. EARNEST MONEY:** The deposit of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in the form of  cash or  check (check one) shall be held by Chirco Title Company, as escrow agent in accordance with the rules and regulations of the Michigan Department of Commerce and applied to the purchase price if the sale is consummated.

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

**5. 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, the SELLER SHALL PAY the sum of \$ \_\_\_\_\_ per day. THE ESCROW AGENT 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 and returning to the seller the unused portion as determined by date property is vacated and keys surrendered.

**6. RECEIPT OF SELLER'S DISCLOSURE STATEMENT:** Purchaser has received the Seller's Disclosure Statement 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 or contingencies set forth in this agreement.

**7. TITLE EVIDENCE:** Seller agrees to furnish purchaser a Commitment of Title Insurance prior to closing, and after closing, a Policy of Title Insurance 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.

**8. 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 defect 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.

**9. DEFAULT:** In the event of default by the seller, the purchaser may elect to enforce the terms hereof or demand and be entitled to, a refund of the entire deposit in full termination of this agreement. In the event of default by the purchaser, the seller may elect to enforce the terms hereof or declare a forfeiture and retain the deposit as liquidated damages.

**10. PROPERTY TAXES:** All taxes on the land which are due and payable on or before date of closing shall be paid by 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.

**11. SPECIAL ASSESSMENTS:** Special Assessments for public improvements which have been confirmed by public authority prior to the date of closing shall be paid by seller.

Buyer { \_\_\_\_\_ } \_\_\_\_\_ } and Seller { \_\_\_\_\_ } { \_\_\_\_\_ } have read this page.

**12. CONDOMINIUM AND HOMEOWNERS ASSOCIATION ASSESSMENTS:** Any assessments, such as condominium, homeowners association or other such assessments which have been confirmed by the proper authority prior to closing shall be paid by seller at closing.

**13. OTHER PROPATIONS:** Interest and rents shall be prorated and adjusted as of the date of closing.

**14. SEWER AND WATER CHARGES:** Seller agrees to pay for all sewer and water usage to date of closing. The escrow agent 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.

**15. WELL AND SEPTIC INSPECTION:** If the property is serviced by a well and/or septic system, seller shall provide at seller's expense, to the purchaser an inspection report by the county health department. Seller represents that the well water is potable and that the well and septic system are in good working order or as disclosed.

**16. MUNICIPALITY INSPECTIONS:** If the municipality where property is located requires an inspection prior to a sale, seller will pay for necessary inspections and required repairs, if any, to obtain written approval of municipality.

**17. PROPERTY INSPECTION OPTION OF PURCHASER:** Purchaser is hereby advised that they may have the property inspected at their expense. If purchaser does not notify Seller in writing within \_\_\_\_\_ calendar days from the date of acceptance of this agreement by seller that purchaser is dissatisfied with the inspection, this agreement shall be binding without regard to said inspection. If purchaser notifies seller in writing that in their sole judgment they are dissatisfied with the condition of the property within the above specified time, the purchaser may declare this agreement null and void and any deposit shall be returned.

Purchaser Does \_\_\_\_\_ Does Not \_\_\_\_\_ desire to have a home inspection  
INITIALS INITIALS

**18. AVAILABILITY OF HOME PROTECTION PLANS:** Purchaser and seller are hereby notified of the benefits of having the premises covered by a Home Protection Plan and are aware that the plan may be purchased mutually or separately by either party.

**19. FINAL INSPECTION PRIOR TO CLOSING:** Purchaser reserves the right to walk through the property 48 hours prior to closing.

**20. LOCATION OF THE CLOSING:** The closing of this sale shall take place at the office of the title company or lending institution.

**21. MAINTENANCE OF THE PROPERTY UNTIL POSSESSION BY PURCHASER:** Until possession is delivered, seller agrees to keep the property in substantially the same condition as of the date of this agreement and agrees to maintain heating, 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 that 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 (electrical, gas and water) operating until the date of possession. In the event the property herein has been winterized it shall be the obligation and expense of seller to de-winterize the property prior to closing. Seller agrees to leave the premises broom-clean and free of debris.

**22. 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.

**23. PROVISION FOR AS IS CONDITION:** By the execution of this agreement the purchaser acknowledges THAT THEY HAVE EXAMINED THE ABOVE described property and are satisfied with the physical condition of structures thereon and purchase said property in an 'AS IS CONDITION,' subject only to the right of a property inspection as provided for herein. Purchaser recognizes that the seller 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**.

\_\_\_\_\_  
PURCHASER'S INITIALS

**24. 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 shall constitute a counter offer by seller to purchaser which shall remain valid until \_\_\_\_\_, at \_\_\_\_\_ and shall require acceptance by the purchaser by initialing of each such change before such date and time. \_\_\_\_\_  
TIME DATE

**25. INVALIDITY OF VERBAL AGREEMENTS:** It is further understood that no promises have been made other than those that are in writing and signed by all parties involved. (NO VERBAL AGREEMENTS WILL BE BINDING).

**26. BINDING TO THE HEIRS, etc.:** The agreements herein shall bind and inure to the benefits of the executors, administrators, successors and assigns of the respective parties.

**27. RECOMMENDATION FOR LEGAL COUNSEL:** IT IS RECOMMENDED THAT ALL PARTIES TO A BUY & SELL AGREEMENT RETAIN AN ATTORNEY TO PROTECT THEIR INTERESTS.

**28. ADDITIONAL CONDITIONS (IF ANY)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**29. PURCHASER'S SIGNATURE AND ACKNOWLEDGMENT OF RECEIPT:** Purchaser acknowledges the receipt of a copy of this Buy & Sell Agreement. In the Presence of:

WITNESS: \_\_\_\_\_ PURCHASER \_\_\_\_\_  
DATE: \_\_\_\_\_ PURCHASER \_\_\_\_\_

**ESCROW AGENT'S ACKNOWLEDGE 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.

ESCROW AGENT'S NAME \_\_\_\_\_ BY \_\_\_\_\_

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

WITNESS \_\_\_\_\_ SELLER \_\_\_\_\_  
DATE \_\_\_\_\_ SELLER \_\_\_\_\_

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

DATE \_\_\_\_\_ PURCHASER \_\_\_\_\_

# Lead-Based Paint and Lead-Based Paint Hazards Disclosure

## Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from 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 buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

This disclosure is in regard to a residential dwelling commonly known as \_\_\_\_\_  
(Street Address)

### **Seller's Disclosure** (initial all paragraphs which apply)

- |                          |                          |   |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <b>Seller represents that the housing on the above described property was constructed after 12/31/77 and thereby is exempt under 42 U.S.C. 4582(d) (the lead paint disclosure regulations).</b>   |
| <input type="checkbox"/> | <input type="checkbox"/> | Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.   |
| <input type="checkbox"/> | <input type="checkbox"/> | Seller has no records or reports of lead-based paint and/or lead-based paint hazards in the housing.  |
| <input type="checkbox"/> | <input type="checkbox"/> | Known lead-based paint and/or lead-based paint hazards are present in the housing. (explain).<br>_____<br>_____   |
| <input type="checkbox"/> | <input type="checkbox"/> | Seller has the following records or reports pertaining to lead-based paint and/or lead-based paint hazards in the housing which seller shall provide to Purchaser upon receipt of an acceptable "Buy & Sell Agreement". (list documents below)<br>_____<br>_____<br>_____ |

### **Purchaser's Acknowledgment** (initial all paragraphs which apply)

- |   |                          |   |
|---|--------------------------|---|
| <input type="checkbox"/>                              | <input type="checkbox"/> | Purchaser has received copies of all information listed above, if any.  |
| <input type="checkbox"/>                              | <input type="checkbox"/> | Purchaser has received the pamphlet " <b>Protect Your Family from Lead in Your Home</b> ".  |
| <b>Purchaser has</b> (initial <u>only</u> one below): |                          |   |
| <input type="checkbox"/>                              | <input type="checkbox"/> | 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; |
| <b>OR</b>   |                          |   |
| <input type="checkbox"/>                              | <input type="checkbox"/> | Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.   |

**Certification of Accuracy** The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

_____ Purchaser	_____ Date	_____ Seller	_____ Date
_____ Purchaser	_____ Date	_____ Seller	_____ Date

# 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, 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. The Seller shall 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. **This information is a disclosure only and is not intended to be part of any contract between 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.)

	Yes	No	Unknown	Not Available		Yes	No	Unknown	Not Available
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	_____	_____	_____	_____	Electric air filter	_____	_____	_____	_____
Trash compactor	_____	_____	_____	_____	Solar heating system	_____	_____	_____	_____
Ceiling fan	_____	_____	_____	_____	Fireplace & chimney	_____	_____	_____	_____
Sauna/Hot tub	_____	_____	_____	_____	Wood burning system	_____	_____	_____	_____
Washer	_____	_____	_____	_____	Dryer	_____	_____	_____	_____

Explanations (attach additional sheet 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/Crawspace:** 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 water been tested? yes \_\_\_\_\_ no \_\_\_\_\_  
If yes, date of last report/results: \_\_\_\_\_
- Septic Tanks/Drain Field:** Condition, if known \_\_\_\_\_
- Heating System:** Type/approximate age: \_\_\_\_\_
- Plumbing System:** Type: Cooper \_\_\_\_\_ Galvanized \_\_\_\_\_ Other \_\_\_\_\_  
Any known problems? \_\_\_\_\_
- Electrical System:** Any known problems? \_\_\_\_\_
- History of Infestation,** If any: (termites, carpenter ants, etc.) \_\_\_\_\_
- 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: \_\_\_\_\_
- Flood Insurance:** Do you have flood insurance on the property? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Mineral Rights:** Do you own the mineral rights? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_

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

- 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 \_\_\_\_\_
- Any encroachments, easements, zoning violations or nonconforming uses? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- 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 \_\_\_\_\_
- Structural modifications, alteration or repairs made without necessary permits or licensed contractors? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Settling, flooding, drainage, structural, or grading problems? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Major damage to the property from fire, wind, flood, or landslides? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Any underground storage tanks? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Farm or farm operation in the vicinity, or proximity to a landfill, airport, shooting range, etc.? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Any outstanding utility assessments or fees, including any natural gas main extension surcharge? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Any outstanding municipal assessments or fees? unknown \_\_\_\_\_ yes \_\_\_\_\_ no \_\_\_\_\_
- Any pending litigation that could affect the property or the Seller's rights 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 items based on information known to the Seller. If any changes occur in the structural/mechanical/appliance system of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer.

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**

BUYER IS ALSO 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, 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 \_\_\_\_\_