



PURCHASE AGREEMENT

1. PROPERTY DESCRIPTION AND PRICE: The undersigned purchaser and seller agree to purchase and sell the property located in the (City/Township/Village) of _____ County of _____, Michigan, described as: _____

commonly known as _____

_____ The property shall include all fixtures and improvements including all built-in equipment, shelving, cabinets, lighting fixtures, shades, attached carpeting, curtain and drapery hardware, window shades and blinds, attached mirrors, television antennas, satellite dish and accessories, storm doors, storm windows, screens, awnings, garage door opener(s) and transmitters, water softener (if not rented), attached humidifier, all landscaping and _____

for a purchase price of _____ DOLLARS (\$) subject to building and use restrictions, easements, and zoning ordinances, if any, on the following conditions:

2. METHOD OF PAYMENT: All money (except earnest money) must be paid by wire transfer or cashier's check. The sale shall be completed by the following method: (mark one box, all unmarked paragraphs do not apply)

- checkbox A. CASH SALE. Delivery of a Warranty Deed conveying a marketable title.
checkbox B. CASH SALE WITH NEW MORTGAGE. Delivery of a Warranty Deed conveying a marketable title. This agreement is contingent upon the purchaser securing a _____ mortgage in the amount of \$ _____ and pay \$ _____ down plus mortgage costs, prepaid items, and adjustments in cash. Purchaser agrees to apply for the mortgage within _____ calendar days from seller's acceptance of this agreement. Purchaser 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 purchaser's or seller's option, this agreement can be declared null and void and the deposit shall be returned to purchaser.

APPLICABLE FHA OR VA SALES ONLY: Purchaser shall not be obligated to complete the purchase of the property or to forfeit any earnest money deposit 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 the purchase price. The purchaser shall have the option of proceeding with the closing without regard to 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 that the price and condition of the property are acceptable. Seller and purchaser agree that the additional personal property listed herein has no value. Seller will 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 \$ _____.

- checkbox C. SALE TO EXISTING MORTGAGE: See attached ADDENDUM FOR SALE TO EXISTING MORTGAGE made a part hereof.
checkbox D. SALE ON LAND CONTRACT. See attached LAND CONTRACT SALE ADDENDUM made a part hereof.

3. EARNEST MONEY: The deposit of _____ Dollars (\$ _____) shall be held by Chirco Title Agency, Inc., as escrow agent and applied to the purchase price if the sale is consummated, or otherwise disbursed according to this agreement.

4. CLOSING: If this agreement is accepted by the seller and if title can be conveyed in the condition required, the seller and purchaser will complete 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, 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 for a Homeowner's Policy of Title Insurance, issued by Chirco Title Agency, Inc., as agent for Fidelity National Title Insurance Company, prior to closing, and after closing, a Homeowner's Policy of Title Insurance in the amount of the purchase price, bearing date later than the acceptance of this Agreement and insuring title in the condition required under 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 under this agreement, 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 in termination of this agreement.

9. DEFAULT: If seller defaults, 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. If purchaser defaults, 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 as of the date of closing on a due date basis, as if paid in advance.

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.

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 PRORATIONS: 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

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

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

20. MAINTENANCE OF THE PROPERTY UNTIL POSSESSION BY PURCHASER: Until possession is delivered, seller will 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 operating until the date of possession. If the property has been winterized it shall be the obligation and expense of seller to de-winterize the property prior to closing. Seller will leave the premises broom-clean and free of debris.

21. PROVISION FOR AS IS CONDITION: Purchaser acknowledges THAT THEY HAVE EXAMINED the property and are satisfied with the physical condition of structures thereon and purchase the 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

22. COUNTER OFFER PROVISION: If seller makes any written change in any of the terms and conditions of this Agreement presented by purchaser, such changed terms and conditions 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.

23. MISCELLANEOUS: No promises have been made other than those that are in writing and signed by all parties involved. This agreement shall bind and inure to the benefits of the executors, administrators, successors and assigns of the parties. IT IS RECOMMENDED THAT ALL PARTIES TO THIS CONTRACT RETAIN AN ATTORNEY.

24. ADDITIONAL CONDITIONS (IF ANY)

PURCHASER'S SIGNATURE AND ACKNOWLEDGMENT OF RECEIPT: Purchaser acknowledges the receipt of a copy of this Agreement.

DATE: _____ PURCHASER _____

PURCHASER _____

ESCROW AGENT'S ACKNOWLEDGE OF DEPOSIT: Received from the purchaser the deposit, which will be applied as indicated in paragraph 3 above, or will be returned forthwith if the 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.

DATE: _____ SELLER _____

SELLER _____

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

DATE: _____ PURCHASER _____

PURCHASER _____

Chirco Title Agency, Inc. has provided this form as a service to its customers and is not responsible for the use or misuse of this form, for misrepresentations, or warranties made in connection with it.

Seller's Disclosure Statement

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

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 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
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 compacter				
Ceiling fan				
Sauna/hot tub				

	Yes	No	Unknown	Not Available
Washer				
Dryer				
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				

Explanation (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 and additional information:

1. **Basement/Crawlspace:** Has there been evidence of water? yes _____ no _____
If yes, please explain: _____
2. **Insulation:** Describe, if known: _____
Urea formaldehyde Foam Insulation (UFFI) is installed? unknown _____ yes _____ no _____
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: _____
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.) _____

_____ Seller's Initials

_____ Buyer's Initials

Seller's Disclosure Statement

Property Address: _____ MICHIGAN
Street City, Village or Township

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.

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 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 for warranties made in connection with the form.



LEAD-BASED PAINT SELLER'S DISCLOSURE FORM



Street Address _____

City, Village, Township _____

State _____

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.

I. Seller's Disclosure (initial)

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

Date: _____
Seller

II. Agent's Acknowledgment (initial)

_____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852 d and is aware of his/her responsibility to ensure compliance.

Agent certifies that to the best of his/her knowledge, the Agent's statement above is true and accurate.

Date: _____
Agent

III. Purchaser's Acknowledgment (initial)

- _____ (a) Purchaser has received copies of all information listed above.
- _____ (b) Purchaser has received the federally approved pamphlet *Protect Your Family From Lead In Your Home*.
- _____ (c) Purchaser has (check one below):
- Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or or inspection of the presence of lead-based paint or lead-based hazards;
 - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Purchaser certifies to the best of his/her knowledge, the Purchaser's statements above are true and accurate.

Date: _____
Purchaser

Date: _____
Purchaser