

### I. GENERAL CLAUSES

- a. **Price & Seller Concession Change:** Price reduced to [NINETY-FIVE THOUSAND] DOLLARS, [\$95,000.00]. Seller to pay [ ] % of final sales price toward buyer's closing costs, prepaids, and/or points.
- b. **Occupancy Change:** Seller to vacate within [ ] days of closing. 1/30<sup>th</sup> of PITI per diem to be paid to buyer. Escrow of \$ [ ] for damages to be held in trust by the Title Company. First [ ] days free, then \$ [ ] per day.
- c. **Name Change:** Buyer/Seller name changed from [ ] to [ ]. All contracts and addenda updated to reflect new name.
- d. **Appliance Inclusion/Exclusion:** The following items/appliances are included, as seen at the time of showing: [ ]. The following items/appliances are excluded: [ ].

### II. BUYER AGENT CLAUSES

- a. **Seller Disclosure:** Seller to provide Seller's Disclosure within 24 hours of acceptance. Buyer has the right to declare contract null & void within 24 hours of receipt of said disclosures and, upon said declaration, the earnest money deposit will be returned to Buyer.
- b. **HOA Bylaws:** This offer is contingent upon Buyer's review of HOA Bylaws. Upon receipt, Buyer has [ ] days to review. If unsatisfactory, Buyer may declare this contract null & void and, upon said declaration, the earnest money deposit will be returned to Buyer.
- c. **Home Sale Contingency:** This offer is contingent upon the sale of Buyer's home located at: [ ].
- d. **Post-Closing Occupancy (Hold-Over Penalty):** If Seller fails to surrender possession by the Scheduled Possession Date, Seller will pay to Purchaser: A holdover rate of one and one-half times the daily amount specified in the occupancy section in the purchase agreement; OR \$ [ ] per day. Hold-over rate applies from and including the Scheduled Possession Date through the actual possession date. Seller shall be liable to Purchaser for Purchaser's actual and reasonable expenses incurred as a result of the hold-over by Seller, including any attorney fees and court costs.
- e. **Post-Closing Occupancy (Damage Deposit Escrow):** At closing, Seller will also pay into escrow the sum of [TWO THOUSAND] Dollars, (\$ [ ]), as a damage deposit to cover repairs or damages sustained during Seller's occupancy. Escrow Agent will disburse the damage deposit within 5 business days of receipt of a damage deposit escrow release signed by both parties. If, on

the actual possession date, repairs or damages exceed the amount of the damage deposit, Seller will immediately, upon demand, pay the excess amount to Purchaser.

- f. Post-Closing Occupancy (Insurance):** From the date of closing, Purchaser will maintain hazard insurance on the property and Seller will maintain insurance for liability and Seller's personal property. Purchaser is not responsible for damage or injury to Seller or Seller's personal property. Seller will not be required to pay for losses covered by Purchaser's hazard insurance policy. However, Seller will pay the deductible on Purchaser's hazard insurance for any claims made while Seller is in possession which are attributable to Seller's acts or omissions.

**g. As-Is Transactions in Cities w/ C of O: (choose one)**

- i. Buyer to assume city repairs on inspection report dated [REDACTED] required to obtain Certificate of Occupancy. Buyer agrees to pay for any required fees to obtain closing letter/temporary certificate of occupancy. Buyer has been notified by buyer's agent to confirm fees & timeline with City's building department.

- OR -

- ii. Buyer to assume city repairs required to obtain Certificate of Occupancy, contingent upon review of city inspection report. Seller to provide copy of city inspection report within [REDACTED] days of offer acceptance. Upon receipt, Buyer to have [REDACTED] days to review. If unsatisfactory, Buyer can declare contract null & void and receive refund of earnest money deposit. Buyer agrees to pay for any required fees to obtain closing letter/temporary Certificate of Occupancy. Buyer has been notified by buyer's agent to confirm fees & timeline with City's building department.

- OR -

- iii. Buyer to assume city repairs required to obtain Certificate of Occupancy. Buyer understands that at the time of this contract, an inspection has not been completed, and repairs are unknown. Buyer agrees to pay for initial inspection, and any required fees to obtain closing letter/temporary Certificate of Occupancy. Buyer has been notified by buyer's agent to confirm fees & timeline with City's building department.

- h. Tenant Occupied Property:** Seller agrees to provide the following documents to buyer's agent within [REDACTED] days of offer acceptance: current lease agreement, each tenant's rental application, payment history via ledger, and last bill for any utilities paid for by landlord (water, DTE, Consumer's, etc.). [NOTE: *If property is located in Detroit, then include: all blight violations issued by City of Detroit to be paid by Seller; Seller to provide Certificate of Compliance, and most recent DWSD bill with account number*]. Offer is contingent upon Buyer's review of these documents. Buyer to notify Seller within [REDACTED] days of receipt if dissatisfied via mutual release.

- i. Inspection Dissatisfaction:** Buyer hereby notifies Seller of dissatisfaction with home inspection. Buyer agrees to remove inspection contingency if the following conditions are met by the Seller: (choose one)

- i. Seller to hire licensed contractor to complete following repairs prior to final walk-through. Buyer will re-inspect at their own expense within [REDACTED] days of Seller's notification that repairs are completed. [NOTE: *List every repair in detail with verbiage from inspection report and add pages from inspection report after getting permission*].

- OR -

- ii. Seller to provide \$ [REDACTED] in concessions toward Buyer's closing costs/prepays.

- OR -

iii. Purchase price is lowered to \$ [REDACTED].

### III. LISTING AGENT CLAUSES

- a. **Seller Acceptance Contingent Upon New Home:** Seller's acceptance is hereby made contingent upon Seller finding a home of a choice. Seller will have [REDACTED] days to close on another property. If Seller does not close on home during this period, Seller, has the option to cancel this contract. In the event Seller cancels this contract, Seller will reimburse Buyer for the cost of inspection, appraisal, and refund Buyer's Earnest Money Deposit.
- b. **Rental Properties (Tenant Pays Water):** Tenant pays their own water bill, therefore, no water escrow will be held or final water reading to be completed.

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