DABOR

PURCHASE AGREEMENT

OFF. ID	DATE:	OFF. ID	MLS#	
SELLING BROKER		LISTING BROKER		
SELLING AGENT	ID#	LISTING AGENT		ID#
EMAIL	P	EMAIL		p
1. PROPERTY: 7 Village/Township/City of, and it goether with all improvements and couldings, fixtures, built-in-appliant for televisions, etc., attached floor screens, storm windows and doors, radio and television antennas, rotor if any, and gas, oil included): 2. PRICE: Purch in considerestrictions, easements, zoning orderestrictions, easements, zoning orderestrictions.	Che Undersigned hereby , County of Legally Described as: d appurtenances, if any, nov ces, all window treatments i coverings, attached fireplac awnings, shutters, landscap as and controls, water softer and mineral rights asser agrees to pay the cration for which the Selle inances, and rights of way if PAYMENT: All money sha closing agent. SALE SHAI	offers and agrees to purchated, Zip vin or on the premises (unless sincluding hardware, attached mice doors, screens, equipment, going, fences and mailboxes, all her (unless rented), water pump owned by Seller, herefore, the sum of r will provide a warranty deed any, upon the following conditionall be paid in U.S. funds by wire LL BE CONSUMMATED BY	specifically excluded irrors, attached shelving gas logs, garage door of ceiling fans, alarm systs, pressure tanks, fuel and (additional author). I subject to the existing ions:	nd situated in the in, being known as herein) including alling, attached brackets bettern (unless rented) in tank, incinerator, terms to be Dollars ng building and use hiers or a licensed
□ A. CASH SALE. Delivery of the certified check. □ B. MORTGAGE OR THIRD—Imoney is to be made in cash or certification of the amount of \$\frac{1}{2}\$ adjustments in cash. Purchaser agree agrees that in connection information required to process the date of acceptance, at the Seller's of Seller wish to exercise this option delectronic delivery and/or mailed to \$\frac{1}{2}\$ C. SALE ON LAND CONTRA	PARTY FINANCING. Deletified check. This Offer is of and payers to apply for such mortgens with said application to be loan application. If a compoption, this Offer can be deed, Seller must do so in write a Purchaser's real estate age	contingent upon the purchaser to some property of the usual Deed convey contingent upon the purchaser to some property of the shall promptly contingent for such mortgage can clared null and void and Ernest ing. It is further agreed that sagent.	ing a marketable title leading able to secure a plus mortgage cost, ecceptance of this offer amply with lender's remote be obtained within Money Deposit shall aid written notice may	prepaid items, and at his own expense equest for necessary days from be returned. Should be hand delivered
Purchaser Initials	/	Sel	ller Initials	<u>/</u>

	I on or before days after close property as agreed, SELLER Escrow Agent shall retain from the act, paying to the Purchaser the amounted and keys surrendered to Broker. Buted on the date specified of for the corrow funds. The arental property of the corrow funds.	sing. From the day immediately SHALL PAY the sum of mount due Seller at closing the due to him and returning to the roker/Designated escrow agent ndition of the premises, etc. but
5. EARNEST MONEY DEPOSIT: Purchaser is to	endering with offer \$	in the form of \Box money order,
□ cashier's check, □ wire transfer, □ personal check, □ certifither Broker/Designated Escrow Agent by Purchaser within □ day money on deposit \$. All monies shall be held regulations of the Michigan Department of Labor and Economic Gorice at closing. If offer made is not acceptable by Seller, earnest macknowledges receipt of earnest money. All earnest monies shall according to the terms in a mutual release agreement, when signed	ed funds. An additional \$ s after Purchaser's receipt of an acce by Broker/Designated Escrow Agen rowth, Act No. 112, P.A. of 1960 Sect oney shall be refunded to Purchaser. E be disbursed according to terms and	shall be deposited with pted offer making total earnest t in accordance with rules and . 13 (j), and applied to purchase roker, by signing below, hereby conditions contained herein, or
Purchaser acknowledges receipt of Earnest Money De	eposit Receipt and Agreement.	Designated escrow agent
ACKNOWLEDGMENT OF Initial DEPOSIT-Received By:	Agent Signature	Date Received
GENERAL (CONDITIONS	
6. TITLE EVIDENCE AND SURVEY: Seller ag closing, and after closing, a policy of title insurance without stands than the acceptance hereof and guaranteeing the title in the conditi agrees to obtain and pay for a survey by a registered land surveyor Title Insurance will be issued with standard exceptions and Purcha Purchaser obtain survey. Title Commitment shall be "marked up" for all of	and exceptions in the amount of the properties on required for performance of this at the contract of this at the contract of the properties of the properti	archase price, bearing date later greement, providing Purchaser t obtain a survey, the Policy of Broker recommends that
Title Insurance has been recommended by the real est	ate broker(s).	
7. TITLE OBJECTION: If objection to the title is title is not in the condition required for performance hereunder, the of the particular defects claimed either (a) to remedy the title, or (in full termination of this agreement if unable to remedy the title of title commitment within the time specified, the Purchaser agrees the Seller is unable to remedy the title or obtain title insurance with termination of this agreement.	e Seller shall have 30 days from the d b) to obtain title insurance as required r obtain title insurance. If the Seller re to complete the sale within 10 days o	ate he/she is notified in writing above, or (c) to refund deposit medies the title or obtains such f written notification thereof. If
Purchaser Initials /	Seller Initials	/
	Seller illitials	

- **8. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)**: If the sales price of residence exceeds \$300,000, parties to this agreement to be bound by (FIRPTA) requirements and must complete addendum for (FIRPTA).
- **9. DEFAULT**: In the event of legally inexcusable failure to perform by the Purchaser, Seller may, at his/her option, elect to seek to enforce the terms hereof, or to make a declaration of forfeiture and seek to retain the deposit as liquidated damages. In the event of legally inexcusable failure to perform by the Seller, the Purchaser may, at his/her option, elect to enforce the terms hereof or demand and seek a refund of his/her entire deposit in full termination of this agreement. As required by law, if Broker is holding deposit Broker shall hold deposit until dispute is resolved by; written mutual consent, arbitration, or court of law.
- 10. MICHIGAN HOMESTEAD EXEMPTION: Seller and Purchaser are aware that they must rescind the Homestead Exemption on their present home (when applicable) and file for the exemption on their respective new home. 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 June 1st or November 1st in order to claim the exemption for the following year. Broker recommends Purchaser and Seller obtain specific information from the assessor in the municipality where the property is located. Purchaser and Seller assume all responsibility and liability for filing of affidavits as to homestead exemptions and agree to release and hold Broker harmless from all such liability.
- 11. TAXES/PRORATIONS/WATER: All taxes and assessments which have become a lien upon the land, whether recorded or not recorded at the date of closing, shall be paid by the Seller. Current taxes, if any, 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. Interest and rents shall be prorated and adjusted as of the date of closing. Broker/designated escrow agent shall retain from the amount due Seller at closing, a minimum of \$\sqrt{\sqrt
- 12. ASSESSMENTS: Seller shall discharge in full all public authority charges confirmed by said municipality or taxing unit(s) (special assessments, water, sewer, paving charges, etc.) which are currently due and payable. Purchaser is responsible for other assessments including, but not limited to, capital and lateral charges (assessed, but value not yet determined) which are confirmed and become due and payable after closing.
- 13. CONDIMINIUM / HOMEOWNER ASSOCIATION: Current dues shall be prorated to date of closing. Any fees or delinquent condominium/ homeowner association dues/assessments/liens/status or closing fees shall be paid by Seller at closing. Any and all dues/assessments/liens confirmed and coming due and payable after closing will be paid by Buyer.
- 14. TIME AND PLACE OF CLOSING: If this offer is accepted by the Seller and if title can be conveyed in the condition required hereunder, the Purchaser agrees to complete the sale within ten (10) days after delivery of the commitment for title insurance. However, if the sale is to be consummated in accordance with a cash sale with new mortgage or a sale to an existing mortgage, then closing will be as soon as the mortgage application is approved, a closing date obtained from the lender, and if applicable, final inspection of the property approved by the Veteran Administration or Federal Housing Administration. Closing of the sale shall take place at a location designated by the mortgage lender or at a place designated by the Listing Broker, and said Closing shall occur on or before. However, Purchaser shall not be deemed in default of this Agreement for any delay of the Closing beyond the agreed upon closing date due to (1) any delay associated with Truth-in-Lending Act (TILA) and/or any other federal disclosure requirements related to Purchaser's Good Faith Estimate and/or Closing Disclosure, or (2) any delay caused by the Seller's conduct.
 - 15. FLOOD INSURANCE: Purchaser agrees to obtain a policy of flood insurance if required.
- 16. FINAL WALKTHROUGH INSPECTION: Purchaser may (recommended by Broker), on the day before closing date or any other time agreeable to the parties, walk through the Property solely to verify that Seller has made repairs required and has maintained the property. No other issues may be raised as a result of the walk-through inspection.
 - 17. TRANSFER TAX: State and County Transfer Tax shall be paid by the Seller unless exempt by law.
- 18. WELL AND SEPTIC SYSTEM INSPECTION: If the property is serviced by a well and/or septic system, Seller shall provide, at Seller's expense, and deliver to the Purchaser prior to closing, an inspection report by the county health department or other qualified inspector. Seller shall comply with County's Health Department to obtain closing letter if applicable. Seller represents that the well water is potable and that the well and septic system, if any, are in good working order or as disclosed.

If Well and /or Septic System exists, please initial and attach Well/Septic addendum://				
Purchaser Initials	/	Seller Init	ials/	

- 19. SELLER TO MAINTAIN: Seller is responsible to keep property in like condition as of date of this Offer, maintaining grounds and providing routine maintenance of heating/air conditioning, sewer, septic, wells, plumbing, electrical systems and any included appliances and equipment until property is vacated and keys are surrendered by Seller. Seller is responsible to keep all systems in working order until vacating, except for any conditions that may have been disclosed in Seller's Disclosure Statement or conditions discovered by Purchaser as part of any inspections made by or on behalf of Purchaser where Purchaser accepted such conditions. In the event property herein has been winterized, it shall be the obligation and expense of Seller to de-winterize property prior to closing. Seller agrees to leave property broom-clean, and the attic, crawl space, yard, garage, shed and any outbuildings free of debris and any personal property, at exchange or possession.
- **20. RISK OF LOSS**: Seller is responsible for any damage to the Property, except for normal wear and tear until the closing or possession, whichever is later. If there is damage that Seller is unable or unwilling to repair or to arrange and pay to be repaired, Buyer has the option to cancel this Agreement and the Earnest Money Deposit shall be immediately refunded to Buyer or Buyer can proceed with the closing and deduct from the purchase price a fair and reasonable estimate of the cost to repair the Property and assume the responsibility for the repair, thereby releasing Seller.
- PRIVATE INSPECTION/DUE DILIGENCE: Purchaser DOES DOES NOT 21. (Initial one) choose to have property inspected. Broker(s) recommend that Purchaser(s) conduct an independent private inspection(s) of property at Purchaser's expense. Purchaser shall be solely responsible for any and all damage to property as a result of any and all inspection(s) of property authorized by or conducted by Purchaser. Purchaser shall pay for any and all necessary repairs to restore property to its condition prior to inspection(s) or shall reimburse Seller for actual cost of such restoration. If the property is to be privately inspected, the following clause shall apply: Seller shall grant access to premises to Purchaser to conduct necessary inspection(s) including but not limited to: roofing, plumbing, mechanical systems, structural integrity, condition of foundation, environmental status, health or safety conditions, surveys or infestation and necessity for Flood Insurance. Additionally, Seller shall, at Seller's sole expense, cause all utilities serving the Property (including, without limitation, electric gas, domestic water, sanitary sewer, and, if applicable, well, septic, fuel oil/propane, and HVAC systems) to be turned on and operable not later than forty-eight (48) hours prior to Purchaser(s)' scheduled private inspection(s), and shall provide reasonable access for inspection and testing. If the Property is winterized, Seller(s) shall de-winterize (and, after inspections, re-winterize) at Seller(s)' sole cost. If utilities are not timely on and operable, the inspection/due-diligence period shall automatically be extended until three (3) business days after utilities are confirmed on and operable and access is provided, or until the Closing Date, whichever occurs first. If utilities are not on and operable within five (5) days after the original inspection deadline, Purchaser(s) may terminate by written notice and the EMD shall be released to Purchaser(s) immediately upon request. If Seller(s) are unable to activate utilities due to utility-company or municipal restrictions beyond Seller(s)' control, Seller(s) shall notify Purchaser(s) in writing within two (2) days of learning of such condition. Within two (2) days after such notice, Purchaser(s) may elect to (i) proceed with inspections as-is without utilities, or (ii) terminate, in which case the EMD shall be released to Purchaser(s) immediately upon request. To ensure intended use of premises, it is recommended that Purchaser research: square footage, building and use restriction, easements, ordinances, regulations, school district, and/or property tax status. The inspection(s) shall be concluded within ____ calendar days from the date of Seller's acceptance of this agreement. If the inspection discloses "defects in the property" with "recommendations of immediate repairs," Purchaser shall notify Seller through Seller's Broker, in writing, within days following the inspection period, that Purchaser (a) declares this Agreement null and void and the deposit shall be returned or (b) requests Seller to repair or provide for repair. Failure to notify Seller of a defect within this time period shall constitute a waiver of this paragraph by the Purchaser and he shall accept the Property AS IS. If the Seller is timely notified of a defect, he shall notify Purchaser through Purchaser's Broker, in writing, within days, that Seller (a) will repair or provide for repair to eliminate the defect disclosed on the inspection report or (b) is unwilling to repair or provide for repair. If Seller declares his unwillingness to repair or provide for repair Purchaser shall notify Seller through Seller's Broker within days that Purchaser (a) accepts the property AS-IS or (b) declares this Agreement null and void and the deposit shall be returned. "Defects" shall not include: (a) visible defects or areas in need of repair as disclosed in the Seller Disclosure Statement received prior to making this offer, or (b) routine maintenance items.
- 22. CERTIFICATE OF OCCUPANCY: If applicable, the Seller will order and pay for necessary inspections and repairs, if any, in order to obtain a Certificate of Occupancy from the municipality prior to closing at no cost to Purchaser. If a municipal inspection and/or certification of premises are required by local ordinance, state or federal law, or Buyer's lending institution, Seller agrees to pay for and arrange inspections. Seller further agrees to complete all repairs and corrections required by the municipality as a condition of issuing a certificate of occupancy or other compliance certification. If Seller fails or refuses to complete the required repairs, Buyer shall have the option to (a) assume responsibility for completing the remaining repairs at Buyer's sole cost and proceed to closing, or (b) declare this Agreement null and void, in which case all earnest money shall be promptly refunded to Buyer.

Purchaser Initials	/	Seller Initials	/

- 23. AS-IS STRUCTURE: Purchaser understands that he/she is purchasing a USED structure in an AS IS condition. Purchaser acknowledges that he/she has inspected the premises and is satisfied with the physical conditions thereof. Neither Seller, Seller's Broker, and/or the Seller's Broker's sales persons make any express or implied warranties of habitability or good workmanlike construction. This Offer supersedes any and all other understanding and agreements and constitutes the entire Offer between the parties hereto (it being understood that the Brokers are not parties to this agreement) No oral representations of any person shall be considered a part hereof.
- **24. SHOWINGS**: Seller agrees not to allow the Property to be shown after the Private and/or City inspection contingency is removed or has expired.
- 25. NOTICE TO PURCHASER AND SELLER: Buyer's Broker, their agents and employees, make no representations to the Purchasers with respect to the information contained on MLS listing ticket. Any information that is pertinent to Purchaser's decision to purchase said property should be verified. Any verification is to be completed during the inspection time period. Purchaser understands that information received from other inspections required by FHA, VA, or Municipalities should not be relied upon in their totality as the only source for determining to purchase or the property's condition. The Purchaser has been afforded the right to independent inspections of the property and the Purchaser affirms that the property is being purchased "AS IS" and hereby knowingly waives, releases and relinquishes any and all claims of action against Buyer's Broker, its officers, directors, employees and Independent Sales Associates. Purchaser and Seller recognize and agree that the Broker and Sales Associates involved in this transaction are not parties to this Agreement. The Broker and Sales Associates specifically disclaim any responsibility for the condition of the property or for the performance of the Agreement by the parties. Buyer's Broker assumes no liability for performance of any inspections or statements on Sellers Disclosure Form. 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 ARE BINDING.
- **26. PRIVATE ROADS**: Seller represents that property IS NOT on a private road. If property is located on a private road, Seller shall provide Purchaser with a separate document providing notice that private road is not required to be maintained by County Board of Road Commissioners (per M.C.L.A. 560.261 [P.A. 1967 No. 2887]).

27. MISCELLANEOUS:

- **A.** Facsimile/Electronic Authority: Parties agree that this offer, any counteroffer, or acceptance, may be delivered by use of facsimile/electronic authority with dated signatures, and that initials and modifications shall be deemed valid and binding upon the parties as if original signatures.
- **B. Binding Agreement**: If two or more persons execute this agreement as Purchaser(s) or Seller(s) their obligations hereunder shall be joint and several and the covenants herein shall bind and inure to the benefit of the heirs, personal representatives, executors, administrators, successors, and assigns of the respective parties.
- C. Entire Agreement: The parties agree that this agreement and any referenced addendums contain the entire agreement between Seller and Purchaser, and there are no agreements, representations, statements or understandings, which have been relied upon by the parties, which are not stated in this agreement. All parties agree to hold Broker(s) involved in this transaction harmless for disputes between Purchaser and Seller. Brokers/Agents are not acting as appraisers, builders, accountants, environmentalists, inspectors or lawyers.
- **D.** Advertising: Seller(s) and Purchaser(s) further consent that Broker may use their names and property photos in any future advertising or for public relations purposes.
- **E. Grammar and Syntax:** The grammar and syntax used in this agreement shall be construed to give proper meaning and consistency to its content. Thus, "or" means "and/or," the singular may be construed to include the plural, the plural the singular, and the use of any gender or tense may be construed to include all genders and tenses.
- **F. Governing Law**: This agreement shall be governed by and construed according to the law of the State of Michigan, the state in which the property is located.
- **G.** Fee: Purchaser(s) and Seller(s) hereby acknowledge that Broker may, when permitted by law, accept a fee or consideration with regard to the placement of an abstract, loan or mortgage, life, fire, theft, flood, title or any other casualty or hazard insurance or home warranty arising from this transaction and expressly consent thereto as required by Rule 328.22321 of the Michigan Administrative Code.

Purchaser Initials /	Seller Initials	/

		at time is of the essence in performance of this Contract to ate paragraph. All extensions of timeframes must be in writing
1 1	SERVICE FEE: Purchaser(s) agree to pay a sal and state laws regarding disclosures, document stora contract between Purchaser and Selling Broker.	fee at closing to <u>Listing Broker</u> , to comply with age and retention. Any additional commission charged shall be
30. shall be due and j	TRANSACTION FEE: A transaction fee of \$	will be paid to the Buyer's Agent Broker by the Buyer, which tion of the sale.
	ourchase price to be applied to the Buyer's closing co	ide Buyer with concessions in the amount of \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
32. cause to be paid,	SELLER COMPENSATION TO BUYER AGEN to <u>Buyer's Broker</u> a commission equal to \$	NT'S BROKERAGE FEE: At closing, Seller agrees to pay, or, or, of the purchase price.
Seller agree that a out of the provis	tect their interest in this transaction and or seek that any legal action against either party or against Broker(s	oker recommends that all parties to this agreement retain an the advice of their accountant or financial advisor. Buyer and so or their agents related to the condition of the Property or arising not rendered must be brought within the shorter of (a) the time tred.
		Seller(s) acknowledge that they have received the Disclosure nent have been made aware of the agency relationships with the
☐ B. Buyer has available at the ti		
Seller, Listing an	Protection Plan. Purchaser(s) ☐ accepts ☐ to be paid for by ☐ Seller ☐ F	re hereby notified of the benefits of having the premises covered declines a 1 year home protection plan through Purchaser at a cost of \$ Purchaser agrees to hold r all claims which would be covered by a home protection plan,
Acknowledgeme	ent:	
	Purchaser Signature	Seller Signature
	Purchaser Signature	Seller Signature

37. Al	DDITIONAL CONDITIONS: (if any)		
offer if Seller does n 39. EX terms and condition Michigan Seller's D	ME LIMIT: This offer is valid until ot accept offer in writing within this TIMIXECUTION OF INSTRUMENT: By the contained herein. Purchaser acknowledge is closure statement, the Lead-Based Painter or see additional conditions.	E LIMIT. the execution of this instrument, the I es receipt of a copy of this Agreemer	nt also acknowledges receipt of the
SELLING AGENT:		PURCHASER:	DATE
I.D.#	DATE:	PURCHASER:	DATE
conditions of the off until time. If said Counter void and all deposit 41. Adherein. Seller acknow #1 of this agreemen	OUNTEROFFER AND TIME LIMIT: For presented such changed terms and cone ata.mp.m. and shall require according is not accepted within the limit of damonies refunded. CCEPTANCE: By affixing his/her signal wledges receipt of a copy of Agreement. So thave procured this Agreement and have plance of this offer. The foregoing offer is	ditions shall constitute a COUNTERC eceptance by the Purchaser by initialing the and time and delivered to the listing ture hereto, Seller hereby agrees to the eller further agrees that Listing Brokes brought about this sale. Seller hereby	OFFER by Seller and shall be valid g each change before such date and g office, this offer shall be null and the terms and conditions contained or and Selling Broker listed on Page by directs that no further offers be
SELLING AGENT:		PURCHASER:	DATE
I.D.#	DATE:	PURCHASER:	DATE

42. ACKNOWLEDGEMENT: Purchaser a Purchaser shall also initial all changes in the case of a Selle	cknowledges and accepts the agreement as r COUNTEROFFER.	accepted by the Seller.
SELLING AGENT:	PURCHASER:	DATE
I.D.# DATE:	PURCHASER:	DATE

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