

PURCHASE AGREEMENT

MLS# _____

LISTING BROKER _____
LISTING AGENT _____
AGENT ID # _____ OFFICE ID _____
PHONE _____

SELLING BROKER RE/MAX Metropolitan
SELLING AGENT TIM THOMAS
AGENT ID # 281430 OFFICE ID 971 / 290544
PHONE (586) 997-9900

1. PROPERTY DESCRIPTION: The undersigned Buyer hereby offers and agrees to purchase property located in Michigan, City/Township/Village of _____ County of _____ Tax ID# _____
Legal description _____
Also commonly known as _____ Street address _____ Zip _____

Property described above shall include all available sub surface and mineral rights, all fixtures, improvements and appurtenances now in or on the property, including all built-in appliances/equipment, shelving, cabinets, all lighting fixtures, ceiling fans, attached carpeting, all window treatments and hardware, attached mirrors, telephone network, television antennae, satellite dishes (if owned) and complete rotor equipment, storm doors, storm windows, screens, awnings, garage door openers and transmitters, water softeners and security systems (if owned), mailboxes, fences, fireplace inserts, doors, screens, gas logs, grates, gas attachments and equipment, attached humidifiers, all landscaping, fuel in tanks, central vacuum and attachments, and _____

Seller shall provide a bill of sale for all included personal property at closing. Exclusions specified in listing contract that are NOT specifically excluded herein shall be included in this sale. Excluded Items: _____

2. PRICE: Purchaser agrees to pay the sum of _____ Dollars (\$ _____) in consideration for which Seller will provide a warranty deed subject to existing building and use restrictions and easements and rights of way of record.

3. METHOD OF PAYMENT: All money must be paid in U.S. funds by certified, cashiers or a licensed title company check acceptable to closing agent. Sale shall be completed by the following method: (Mark only the box that applies.)

- A. CASH SALE.
B. CASH SALE WITH NEW MORTGAGE. Agreement contingent upon Purchaser securing a _____ mortgage, not contingent upon sale or closing of other assets, in the amount of \$ _____ and paying \$ _____ down plus mortgage costs, prepaid items, adjustments and flood insurance if required by lender. Purchaser agrees to apply for such mortgage within _____ calendar days from final acceptance of this Agreement at their own expense. If a mortgage commitment conditioned only upon marketable title and satisfactory survey (if required) is not delivered to Listing Broker within _____ calendar days from date of Agreement, Listing Broker shall be notified immediately and Seller may declare Agreement void. Purchaser further agrees that in connection with said application to lender, they will promptly comply with lender's request for true and accurate information required to process loan application. In the event the Purchaser(s) mortgage application is denied as evidenced by a written denial letter from Purchaser(s) lender, this offer shall be declared null and void, and all earnest monies shall be returned to the Purchaser(s) without penalty.
C. SALE TO EXISTING FINANCING, LAND CONTRACT OR PURCHASE MONEY MORTGAGE. (See appropriate finance addendum attached and made a part hereof.)

4. EARNEST MONEY: Purchaser is tendering with offer \$ _____ in the form of a check. All monies shall be deposited by Broker/escrow agent in accordance with rules and regulation of the State of Michigan and applied to purchase price at closing. Earnest monies shall be disbursed ONLY in accordance with either: (a) the terms hereof; (b) a fully executed mutual release; or (c) upon order of appropriate authority. If offer made is not accepted by Seller, earnest monies shall be returned to Purchaser without the written consent of the Seller.

5. ACKNOWLEDGEMENT OF EARNEST MONEY DEPOSIT: Received by: RE/MAX Metropolitan
Company Name
TIM THOMAS
Agent Signature

6. CLOSING: Subject to all conditions herein, closing shall take place on or before _____ at the Listing Office or otherwise mutually agreed location. Date

7. POSSESSION: Seller shall deliver possession to Buyer [] at closing or [] within _____ days after closing (closing to apply if no choice is made.) If possession is not delivered at closing, from and including the day of closing, through the date of vacating property, SELLER SHALL PAY the sum of \$ _____ per day. Designated escrow agent shall retain from amount due Seller the sum of the daily fee, times total days of said occupancy. Designated escrow agent shall disburse occupancy fee due Purchaser every 30 days, upon written request from Purchaser. Seller shall be entitled to any unused portion of occupancy fee as determined by date property is vacated and keys surrendered to [] Purchaser [] Listing Broker [] Selling Broker. Seller is legally obligated to deliver possession as specified herein.

Purchaser(s) Initials



Seller(s) Initials

If Seller **FAILS** to deliver possession as specified herein, Seller shall be liable for cost of eviction, actual attorney fees, damages and other costs incurred by Buyer in obtaining possession and collecting any amount due. Brokers have no obligation, implied or otherwise, as to condition of premises or for seeing that premises are vacated on date specified.

8. **AVAILABILITY OF HOME PROTECTION PLANS:** Buyer and Seller acknowledge having been advised of the availability of home protection plans.
9. **SEWER AND WATER CHARGES:** Seller agrees to pay for all sewer and water charges to date of CLOSING POSSESSION (possession will apply if no choice has been made.) Designated escrow agent shall retain from amount due Seller at closing \$300.00, or more if needed for final water and sewer charges. After water and sewer bills are verified paid, any unused portion shall be returned to Seller.
10. **TITLE EVIDENCE AND SURVEY:** Seller agrees to order title insurance within fourteen (14) calendar days of acceptance of offer and to furnish Buyer a Commitment of Title Insurance to be issued without standard exceptions. **Buyer to secure and pay for a survey, if required.** After closing, a Policy of Title Insurance without standard exceptions will be issued in the amount of purchase price, bearing date of closing or later guaranteeing title in condition required for performance of Agreement. Title Commitment shall be "marked up" at closing insuring through date of recording. Purchaser's mortgage title insurance policy and mortgage closing (if any), shall be ordered through and performed by a title insurance company of Purchaser's choice.
11. **TITLE OBJECTIONS:** If objection to title is made, based upon written notice that title is not in marketable condition required for performance hereunder, Seller shall have 30 calendar days from date notified in writing of particular defects claimed, to either: (a.) remedy title; or (b.) obtain title insurance satisfactory to Buyer. Buyer agrees to complete sale within 10 calendar days of written notification or by date specified if later. If Seller is unable or unwilling to remedy title within time specified, Buyer will waive requirement in writing within 10 calendar days of written notification thereof, or Agreement may become null and void at Buyer's option.
12. **PROPERTY TAXES:** All property taxes due and payable on or before date of closing shall be paid by Seller. Current taxes shall be prorated and adjusted as of date of closing in accordance with due date of municipality or taxing unit(s) in which property is located. Buyer acknowledges that property taxes are subject to change. If taxes are not paid in advance, see addendum made a part hereof.
13. **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 Buyer 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.
14. **CONDOMINIUM/HOMEOWNERS ASSOCIATION ASSESSMENTS:** Current dues shall be prorated to date of closing. Any delinquent condominium/homeowner association dues/assessments/liens shall be paid by Seller at closing. Any and all dues/assessments/liens confirmed and becoming due and payable after closing will be paid by Buyer. (See Condominium Addendum made a part hereof if applicable)
15. **MAINTENANCE OF PROPERTY:** Seller is responsible to keep property in substantially the same condition as of date of Agreement, Seller is responsible to maintain grounds and keep all systems in working order until property is vacated and keys are surrendered by Seller except for conditions disclosed in Seller's Disclosure Statement or conditions discovered by Buyer as part of inspections. In the event property 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 free of debris and personal property.
16. **RISK OF LOSS:** If loss or damage to property occurs before closing for any reason (including, but not limited to, fire, vandalism or acts of God) risk of loss shall be on Seller. If property is destroyed or substantially damaged before closing, at Buyer's option, this Agreement may become null and void, or Buyer may accept property and take assignment of insurance proceeds as available.
17. **DISCLAIMER OF BROKER(S):** Broker(s) and Salesperson(s) specifically disclaim responsibility for condition(s) of property and/or for performance of Agreement by the parties. Parties acknowledge that they are not relying on any representation or warranties that may have been made other than those in writing.
18. **FINAL WALK-THROUGH PRIOR TO CLOSING:** Buyer reserves right to walk through property within 48 hours prior to closing to determine whether terms of Agreement have been met.
19. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between Buyer and Seller. No agreement shall be binding except those in writing and signed by all parties involved. Prior negotiations and verbal agreements will not be binding.
20. **SUCCESSORS AND ASSIGNS:** This Agreement shall bind executors, administrators, successors and assigns of the parties.
21. **FACSIMILE/ELECTRONIC AUTHORITY:** Parties agree that this offer, any counteroffer or acceptance, may be delivered by use of facsimile/electronic authority with signatures, and that initials and modifications shall be deemed valid and binding upon the parties as if original signatures.
22. **TIME IS OF THE ESSENCE:** Buyer and Seller understand that no extensions of time limits contained herein are expected or agreed to unless specified in writing and signed by both Buyer and Seller. Time is of the essence.

Buyer(s) Initials

Seller(s) Initials

32. **LEAD-BASED PAINT DISCLOSURE/INSPECTION:** (For residential housing built prior to 1978)
- A. _____ Buyer acknowledges that prior to signing this Agreement, Buyer has received and reviewed a copy of the Lead-Based Paint
 Buyer Initials Seller's Form completed by the Seller on _____ the terms of which are incorporated herein
 by reference. Date
- B. _____ Buyer shall have a _____ day opportunity after date of Agreement to conduct an inspection of property for
 Buyer Initials presence of lead-based paint and/or lead-based hazards. (Federal regulations require a 10 day or other mutually agreed upon
 period of time.) If Buyer is not satisfied with results of this inspection, upon notice of Buyer to Seller within this period,
 Agreement shall be terminated any deposit shall be refunded to Buyer.
- C. _____ Buyer hereby waives an opportunity to conduct a risk assessment or inspection for presence of lead-based paint and/or
 Buyer Initials lead-based paint hazards.
33. **LIABILITY OF BUYER FOR DAMAGE:** Buyer 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 Buyer. Buyer 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.
34. **BUYER ACCEPTANCE OF CONDITION:** If Buyer elects to close regardless of conditions disclosed in due diligence period, Buyer shall
 be deemed to have accepted property in its "AS IS" condition. Buyer hereby knowingly waives, releases and relinquishes any and all claims
 of causes of action against Brokers, their officers, directors, employees and/or their agents for condition of property.
35. **SHOWINGS:** Seller agrees not to allow property to be shown after inspection contingency is removed or has expired.
36. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA):** If the sale price of residence exceeds \$300,000.00, the parties
 to the Agreement will be bound by FIRPTA requirements and must complete addendum for FIRPTA at closing.
37. **LEGAL COUNSEL RECOMMENDATION:** BROKER(S) RECOMMEND(S) THAT ALL PARTIES TO THIS AGREEMENT RETAIN
 AN ATTORNEY TO PROTECT THEIR INTERESTS. The terms of this agreement shall survive the closing.
38. **OTHER TERMS AND CONDITIONS:**

BUYER SIGNATURE AND ACKNOWLEDGEMENT OF RECEIPT: Buyer hereby makes this offer with terms and conditions
 contained herein.

WITNESS _____ BUYER _____

DATE _____ BUYER _____

SELLER SIGNATURE: Seller hereby agrees to terms and conditions contained herein. Seller acknowledges receipt of a copy of
 Agreement.

WITNESS _____ SELLER _____

DATE _____ SELLER _____

BUYER ACKNOWLEDGEMENT OF ACCEPTANCE: Buyer by signing below acknowledges receipt of Seller's signed acceptance of
 Agreement or shall constitute a final acceptance of Seller's counteroffer.

WITNESS _____ BUYER _____

DATE _____ BUYER _____