

Purchase File Submission Checklist

Property Address: _____

Client Name: _____

Phone #: _____

Email: _____

Listing Agent: _____

LA Contact Info: _____

Please Order Title Through Devon: YES _____ NO _____

_____ Fully Executed Purchase Agreement (and applicable addendums)

_____ Fully Executed Seller Disclosures/Lead Based Paint

_____ EMD Check – Actual Check

_____ Satisfactory Inspection

_____ Buyer Agency Agreement

_____ Andrews Affiliated Disclosure (if Somerset is doing the loan)

Notes: _____



PURCHASE AGREEMENT

MLS# _____

DATE _____

LISTING BROKER _____	SELLING BROKER _____
LISTING AGENT _____	SELLING AGENT _____
AGENT ID# _____ OFFICE ID# _____	AGENT ID# _____ OFFICE ID# _____
EMAIL _____	EMAIL _____

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 Property, including all built-in appliances/equipment, shelving, cabinets, all lighting fixtures, ceiling fans, attached carpeting, all window treatments and hardware, attached mirrors, hard-wired telephone system and instruments designed for the system, 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

Items specifically excluded in the Listing Agreement or MLS publication must be listed hereafter, or they will be deemed included in the sale:

2. **PRICE:** Buyer 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 cashier's check, wired funds, or such other funds acceptable to the closing agent. Sale shall be completed by the following method: (Mark only the box that applies.)

- A. CASH SALE.** Delivery of the Warranty Deed conveying marketable title and payment of the purchase price.
- B. CASH SALE WITH NEW MORTGAGE.** Agreement contingent upon Buyer 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. Buyer agrees to apply for such mortgage at buyer's own expense within _____ calendar days from final acceptance of this Agreement. 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, the Seller may declare Agreement void. Buyer further agrees that in connection with application to lender, Buyer will promptly comply with lender's requirements and requests for true and accurate information required to process loan application.
- C. SALE BY LAND CONTRACT/MORTGAGE ASSUMPTION/SELLER FINANCING.**
(See appropriate land contract financing addendum attached and made a part hereof.)

4. **EARNEST MONEY DEPOSIT:** Buyer is depositing with broker \$ _____ in the form of a check, money order, cashier's check or certified funds. An additional sum of \$ _____ shall be deposited within _____ calendar days of acceptance by Seller, making the total earnest money deposit \$ _____. Total sums deposited will be deemed the Earnest Money Deposit to be held in accordance with the laws of the State of Michigan and applied to the purchase price at closing. The Earnest Money Deposit shall be disbursed ONLY in accordance with either: (a) the terms hereof; (b) a fully executed mutual release; or (c) until a civil action has determined to whom the deposit must be paid. If offer made is not accepted by Seller, the Earnest Money Deposit shall be returned to Buyer.

5. **ACKNOWLEDGEMENT OF EARNEST MONEY DEPOSIT:** Received by: _____
 _____ Company Name
 _____ Agent _____ Signature

6. **CLOSING:** Subject to all conditions herein, closing shall take place on or before _____ at Listing Office or other mutually agreed-upon location. Seller shall pay all state and county transfer taxes and other costs required to convey clear title. Buyer shall not be deemed in default of this Agreement for any delay beyond the agreed upon

Buyer(s) Initials

Seller(s) Initials

closing date due to reasons associated with Truth in Lending and/or federal disclosure requirements related to Buyer's Good Faith Estimate.

7. **POSSESSION:** Seller shall deliver possession to Buyer at closing or by 12:00 Noon _____ days after closing (closing to apply if no choice is made.) If possession is not delivered at closing, from and including day of closing, through date of vacating property, SELLER SHALL PAY the sum of \$ _____ per day. Designated escrow agent shall retain from amount due Seller the sum of 1 ½ times daily fee, times total days for occupancy. Designated escrow agent shall disburse occupancy fee due Buyer every 30 days, upon written request from Buyer. Seller shall be entitled to any unused portion of occupancy fee as determined by date Property is vacated and keys surrendered to Buyer Listing Broker Selling Broker. Seller is legally obligated to deliver possession as specified herein. If Seller FAILS to deliver possession as specified herein, Seller shall pay TWICE the daily occupancy fee per day and may 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 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 upon 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 by the title company to remove the standard exceptions. After closing, a Policy of Title Insurance, at seller's sole cost, 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.**
- Title Insurance has been recommended by the real estate broker(s).**
11. **TITLE OBJECTIONS:** If objection to title is made, based upon written notice that title is not in the 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 that the title has been remedied or by date specified in this Agreement 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 be declared null and void at Buyer's option.
 12. **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. Seller shall pay transfer taxes and other costs required to convey title. Buyer shall pay all costs for recording the warranty deed.
 13. **ASSESSMENTS:** Seller shall discharge in full all public authority charges confirmed by 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 for keeping 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. **UTILITIES:** Seller shall order final billings on all utilities (gas, electric, etc.) as of the day of possession and Seller shall pay final billings. Seller shall not direct any utilities to be disconnected. Buyer agrees to inform all utility companies of ownership and to assume and pay all billings from day of taking possession.
 17. **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

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Buyer(s) Initials

Seller(s) Initials

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.

18. **SELLER'S DISCLOSURE STATEMENT:** (initial only one).

Buyer(s) Initials

_____ **A With Disclosure:** Buyer has, prior to writing this offer, received Seller's Disclosure Statement.

_____ **B Without Disclosure:** All Parties understand that Seller's Disclosure Statement was not available at time this offer was written. Seller shall provide Buyer with a Seller's Disclosure Statement with Seller's Acceptance of this offer pursuant to Public Act 92 of 1993.

19. **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
Buyer's Initials copy of the Lead-Based Paint Seller's Disclosure Statement.

B. _____ Buyer shall have a _____ day opportunity after date of Agreement to conduct an inspection
Buyer's Initials of Property for 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 and Earnest Money Deposit shall be refunded to Buyer.

C. _____ Buyer hereby waives an opportunity to conduct a risk assessment or inspection for presence of
Buyer's Initials lead-based paint and/or lead-based paint hazards.

20. **DEFAULT:**

A. **BUYER:** In the event Buyer fails to fulfill obligations set forth herein or fails to close this transaction in the time and manner provided, Seller may elect to enforce the terms hereof, declare the sale void, and retain Earnest Money Deposit (per paragraph 4) as liquidated damages and/or seek all available legal or equitable remedies.

B. **SELLER:** In the event Seller fails to fulfill obligations set forth herein or fails to close this transaction in the time and manner provided, Buyer may elect to enforce terms herein, declare sale void, be entitled to refund of Earnest Money Deposit (per paragraph 4), and/or seek all available legal or equitable remedies.

21. **FEES:** Buyer agrees to pay closing fees charged by lender and/or title company and a compliance/transaction fee of \$ _____ payable to Selling Broker at closing.

22. **TIME LIMIT:** Buyer is making this offer valid until _____ AM PM on _____ or until withdrawn in writing.

23. **ADDITIONAL DOCUMENTS ATTACHED:** The Seller's Disclosure Statement, Lead Based Paint Disclosure, Agency Relationship Disclosure, plus the following checked items are also attached hereto.

- | | | |
|--|--|--|
| <input type="checkbox"/> FHA/VA Addendum | <input type="checkbox"/> Unplatted Land Addendum | <input type="checkbox"/> Contingency Sales Agreement |
| <input type="checkbox"/> Swimming Pool Addendum | <input type="checkbox"/> Private Road Addendum | <input type="checkbox"/> Condominium Addendum |
| <input type="checkbox"/> Additional (General) Conditions | <input type="checkbox"/> Well & Septic Addendum | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Financing Addendum | <input type="checkbox"/> Vacant Land Addendum | <input type="checkbox"/> _____ |

24. **FLOOD INSURANCE:** Buyer may, at his expense, obtain a Floodplain Certification within _____ calendar days from the date of Seller's acceptance of this Agreement. If the Certification discloses that the property is in a Special Flood Hazard Area, Buyer may notify Seller, in writing, within _____ days from the date of the Certification that Buyer declares this Agreement null and void and the deposit shall be returned to the Buyer. Failure to notify Seller that the property is in a Special Flood Hazard Area within this same time period shall constitute a waiver of Buyer's right to terminate the Agreement under this paragraph and Buyer agrees to obtain a policy of flood insurance if required to do so by the mortgage lender.

25. **WELL AND SEPTIC SYSTEM INSPECTION:** See attached addendum made a part hereof, if applicable.

26. **PROPERTY INSPECTION/DUE DILIGENCE CONTINGENCY:** **Note: Inspections required by FHA, VA, lenders, or municipalities are not made for, nor should they be relied upon by, Buyer.** Broker(s) recommend that Buyer conduct independent private inspection(s) of property at Buyer's expense. Due diligence may include, but is not limited to, any inspection(s) or research deemed necessary by Buyer, including: structural integrity, condition of mechanical systems, environmental status, health or safety conditions, surveys or infestation. **To ensure intended use of premises it is recommended that Buyer research:** square footage; building and use restrictions; easements; ordinances; regulations; school district; and/or property tax status. If Buyer **DOES NOT** notify Seller, in writing, within _____ calendar days from date of final acceptance of Agreement that Buyer is dissatisfied with results of due diligence, Agreement shall be binding without regard to

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Buyer(s) Initials

Seller(s) Initials

inspection(s). If Buyer notifies Seller, in writing and within specified time, that, in Buyer's sole judgment, Buyer is dissatisfied with results of due diligence, Buyer shall do one, or a combination, of the following within the contingency period stated above.

- A. Present to Seller an amendment for mutual agreement that cites a list of repairs and/or conditions to be remedied.
- B. Present to Seller an amendment for mutual agreement with a credit to be applied against the purchase price, and/or a price reduction, in full satisfaction of inspection contingency.
- C. Present to Seller a Notice of Dissatisfaction with due diligence which shall render Agreement null and void, in which case Seller agrees to authorize Broker to return all earnest monies to Buyer.
- D. In the event Seller and Buyer are unable to reach an Agreement to Buyer's proposals made under A or B, Buyer shall either elect to proceed with transaction by waiving this contingency in writing, or declare Agreement void by election of C within 3 calendar days of receipt of Seller's written responses to A or B above.

Buyer: Does _____
Buyer Initials

Does Not _____ desire to have Property Inspection.
Buyer Initials

- 27. **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.
- 28. **MUNICIPAL INSPECTIONS:** 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 inspections. Seller agrees to complete any and all repairs required by municipality, provided repairs do not exceed \$ _____. If Seller does not complete all repairs required by municipality, Buyer may assume the additional costs to complete repairs, or Buyer may declare this Agreement void.
- 29. **BUYER ACCEPTANCE OF CONDITION: AS IS CONDITION** – By closing this transaction, Buyer shall be deemed to have accepted the Property in "AS IS" condition and it shall be deemed by closing this transaction that Buyer is satisfied with the condition of the Property.
- 30. **TIME FOR LEGAL ACTION:** Buyer and Seller agree that any legal action against either party or against Broker(s) or their agents related to the condition of the Property or arising out of the provisions of this Agreement or any services rendered or not rendered must be brought within the shorter of (a) the time provided by law, or (b) one (1) year after the Closing, or be forever barred.
- 31. **SHOWINGS:** Seller agrees not to allow the Property to be shown after the inspection contingency is removed or has expired.
- 32. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA):** If the sale price of the Property exceeds \$300,000.00, the parties to this Agreement will be bound by FIRPTA requirements and must complete the addendum for FIRPTA.
- 33. **This is a legal and binding document, and both Buyer and Seller acknowledge that they have been advised to consult an attorney to protect their interests in this transaction. Where the transaction involves financial and tax consequences, the parties acknowledge that they have been advised to seek the advice of their accountant or financial adviser.**
- 34. **DISCLAIMER OF BROKER(S) AND RELEASE:** Broker(s) and Broker(s)' agents specifically disclaim responsibility for the condition 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, and the parties waive and release and relinquish any and all claims or causes of action against the Broker(s), their officers, directors, employees and/or their agents for the condition of the Property or the performance of this Agreement by the parties. Broker(s) and its agents are not experts in the areas of law, tax, financing, surveying, structural conditions, hazardous conditions, or engineering, and Buyer acknowledges that Buyer has been advised to seek professional advice from experts in these areas.
- 35. **FINAL WALK-THROUGH PRIOR TO CLOSING:** Buyer reserves the right to walk through Property within 48 hours prior to closing to determine whether terms of Agreement have been met.
- 36. **ENTIRE AGREEMENT:** This Agreement supersedes any and all understandings and agreements and constitutes the entire agreement between the parties and no oral representations or statements shall be considered a part hereof.
- 37. **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.
- 38. **SUCCESSORS AND ASSIGNS:** This Agreement shall bind the personal representatives, administrators, successors and assigns of the parties.
- 39. **FACSIMILE/ELECTRONIC AUTHORITY:** As an Alternative to physical delivery, the parties agree that this Agreement, any amendment or modification of this agreement and/or any written notice of communication in connection with the agreement may be delivered to the Seller in care of the Listing Agent and the Buyer in care of the Seller Agent via electronic mail or by facsimile via the contact information set forth above. Any such communication shall be deemed delivered at the time it is sent or transmitted. Seller represents and warrants that an electronic email address has been provided to the Listing Agent from which

MLS # _____

Buyer(s) Initials

Seller(s) Initials

Seller may receive electronic mail. Buyer represents and warrants that an electronic email address has been provided to Selling Agent from which Buyer may receive electronic mail. The parties agree that the electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or initials were present in the documents in the handwriting of each party. All electronic means of signature or Initials by any party must be accompanied with a certificate.

40. MISCELLANEOUS:

- A. Amendment:** The parties agree that this Agreement may not be altered, amended, modified, or otherwise changed, except by a duly executed written agreement between the parties.
- B. Headings:** The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
- C. 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.
- D. Governing Law:** This Agreement shall be governed by and construed according to the laws of the State of Michigan, the state in which the Property is located.

41. OTHER TERMS AND CONDITIONS:

BUYER SIGNATURE AND ACKNOWLEDGMENT OF RECEIPT: Buyer hereby makes this offer with terms and conditions contained herein and acknowledges receiving a copy of this Agreement.

BUYER _____ BUYER _____
Please Print *Signature*

BUYER _____ BUYER _____
Please Print *Signature*

WITNESS _____ DATE _____

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

SELLER _____ SELLER _____
Please Print *Signature*

SELLER _____ SELLER _____
Please Print *Signature*

WITNESS _____ DATE _____

BUYER ACKNOWLEDGMENT OF ACCEPTANCE: Buyer's signature below acknowledges receipt of Seller's signed acceptance of this Agreement and constitutes a final acceptance of Seller's counteroffer (if any changes were made by the Seller, thereby making this Agreement a counteroffer).

BUYER _____ BUYER _____
Please Print *Signature*

BUYER _____ BUYER _____
Please Print *Signature*

WITNESS _____ DATE _____

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MLS # _____

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee. A real estate transaction is a transaction involving the sale or lease of any legal or equitable interest in real estate consisting in not less than 1 or not more than 4 residential dwelling units or consisting of a building site for a residential unit on either a lot as defined in section 102 of the land division act, 1967 PA 288, MCL 560.102, or a condominium unit as defined in section 4 of the condominium act, 1978 PA 59, MCL 559.104.

- (1) An agent providing services under any service provision agreement owes, at a minimum, the following duties to the client:
 - (a) The exercise of reasonable care and skill in representing the client and carrying out the responsibilities of the agency relationship.
 - (b) The performance of the terms of the service provision agreement.
 - (c) Loyalty to the interest of the client.
 - (d) Compliance with the laws, rules and regulations of the state and any applicable federal statutes or regulations.
 - (e) Referral of the client to other licensed professionals for expert advice related to material matters that are not within the expertise of the licensed agent.
 - (f) An accounting in timely manner of all money and property received by the agent in which the client has or may have an interest.
 - (g) Confidentiality of all information, obtained within the course of the agency relationship, unless disclosed with the client's permission or as provided by law, including the duty not to disclose confidential information to any licensee who is not an agent or the client.

- (2) A real estate broker or real estate salesperson acting pursuant to a service provision agreement shall provide the following services to his or her client.
 - (a) When the real estate broker or real estate salesperson is representing a seller or lessor, the marketing of the client's property in the manner agreed upon in the service provision agreement.
 - (b) Acceptance of delivery and presentation of offers and counteroffers to buy, sell or lease the client's property or the property the client seeks to purchase or lease
 - (c) Assistance in developing, communicating, negotiating, and presenting offers, counteroffers, and related documents or notices until a purchase or lease agreement is executed by all parties and contingencies are satisfied or waived.
 - (d) After execution of a purchase agreement by all parties, assistance as necessary to complete the transaction under the terms specified in the purchase agreement.
 - (e) For a broker or associate broker who is involved at the closing of a real estate or business opportunity transaction, furnishing, or causing to be furnished, to the buyer and seller, a complete and detailed closing statement signed by the broker or associate broker showing each party all receipts and disbursements affecting that party.

Michigan law requires real estate licensees who are acting as agents of sellers or buyers or real property to advise the potential sellers or buyers with whom they work of the nature of their agency relationship.

SELLER'S AGENTS

A seller's agent, under a listing agreement with the seller, acts solely on behalf of the seller. A seller can authorize a seller's agent to work with subagents, buyers agents and/or transaction coordinators. A subagent of the seller is one who has agreed to work with the listing agent, and who, like the listing agent, acts solely on behalf of the seller. Seller's agents and their subagents will disclose to the seller known information about the buyer, which may be used to the benefit of the seller.

Individual services may be waived by the seller through execution of a limited service agreement. Only those services set forth in paragraph (2) (b), (c), and (d) above may be waived by the execution of a limited service agreement.

BUYER'S AGENTS

A buyer's agent, under a buyer's agency agreement with the buyer, acts solely on behalf of the buyer. A subagent of the buyer is one who has signed to work with the buyer's agent and who, like the buyer's agent, acts solely on behalf of the buyer. Buyer's agents and their subagents will disclose to the buyer known information about the seller, which may be used to benefit the buyer.

Individual service may be waived by the buyer through execution of a limited service agreement. Only those services set forth in paragraph (2) (b), (c), and (d) above may be waived by the execution of a limited service agreement.

DUAL AGENTS

A real estate licensee can be the agent of both the seller and the buyer in a transaction, but only with the knowledge and informed consent, in writing, of both the seller and the buyer.

In such a dual agency situation, the licensee will not be able to disclose all known information to either the seller or the buyer. As a dual agent, the licensee will not be able to provide the full range of fiduciary duties to the seller or the buyer.

The Obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the seller and the buyer.

TRANSACTION COORDINATOR

A transaction coordinator is a licensee who is not acting as an agent of either the seller or the buyer, yet is providing services to complete the real estate transaction.

DESIGNATED AGENCY

A buyer or seller with a designated agency agreement is represented only by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the buyer or seller. The named "designated" agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's supervisory broker who is also named in the agreement. Other agents in the firm have no duties to the buyer or seller and may act solely on behalf of another party in the transaction.

LICENSEE DISCLOSURE (Check One)

I hereby disclose that the agency status of the licensee named below is:

- Seller's agent (**I will not be representing the buyer unless otherwise agreed in writing.**)
- Seller's agent – limited service agreement
- Buyer's agent
- Buyer's agent – limited service agreement
- Dual agent
- Transaction coordinator (**A licensee who is not acting as an agent of either the seller or the buyer.**)
- None of the above

AFFILIATED LICENSEE DISCLOSURE (Check One)

- Check here if acting as a designated agent. Only the licensee's broker and a named supervisory broker have the same agency relationship as the licensee named below. If the other party in a transaction is represented by an affiliated licensee, then the licensee's broker and all named supervisory brokers shall be considered disclosed consensual dual agents.
- Check here if not acting as a designated agent. All affiliated licensees have the same agency relationship as the Licensee named below.

Licensee

Date

Licensee

Date

Further, this form was provided to the buyer or seller before disclosure of any confidential information.

The undersigned _____DOES _____DOES NOT have a agency relationship with any other real estate licensee. If an agency relationship exists, the undersigned is represented as _____SELLER _____BUYER.

ACKNOWLEDGEMENT:

By signing below, the parties confirm that they have received and read the information in this agency disclosure statement and that this form was provided to them before the disclosure of any confidential information specific to the potential sellers or buyers. **THIS IS NOT A CONTRACT.**

Potential Buyer/Seller (circle one)

Date

Potential Buyer/Seller (circle one)

Date

Disclaimer This form is provided as a service of the Michigan REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties in connection with the form.





Client Contact Sheet

Name: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Email: _____

Phone: _____

Property Address: _____

City: _____ State: _____ Zip: _____

Sale _____ Purchase _____

Is the property currently occupied? Yes _____ No _____

Important Instructions for Showings: _____



EMD Form

Original Deposit:

Amount: _____

In the form of: Personal Check Cashiers/Certified Check Other (_____)

Buyer's Name: _____

Property: _____

Date Received: _____

Name of Receiver: _____

Signature of Receiver: _____

Transfer of Deposit (if applicable):

New Property: _____

Date: _____



WELL AND/OR SEPTIC ADDENDUM



This Addendum is attached to and made a part of a certain Purchase Agreement between the undersigned parties dated _____ covering property commonly known as _____

Please be advised that it is mutually understood and agreed between Buyer and Seller that they have been directed to the Seller's Disclosure Statement for information about the well and/or septic system. The condition, as stated in the Seller's Disclosure Statement, makes no warranty or guarantee whatsoever that such systems will continue to function beyond the date of closing. Such disclaimer is necessary as a result of the recognition that well and septic systems are subterranean and that neither the Seller nor the Broker can project or guarantee the performance of such system. Buyer understands and acknowledges that the well and/or septic system may not meet current Michigan and/or local county codes and standards. All risk of failure from date of closing shall be upon the Buyer.

- YES**, the subject property is located in Macomb, Washtenaw, or Wayne County with Regulations Governing On-Site Sewage Disposal and On-Site Water Supply System Evaluation in effect*. If YES, complete "BOX A".
- NO**, the subject property is not located in Macomb, Washtenaw or Wayne County*. If NO, complete "BOX B".

*Regulations Governing On-Site Sewage Disposal and On-Site Water Supply System Evaluation and Maintenance in Macomb, Washtenaw and Wayne Counties, Michigan, became effective August 1, 2002. This means that contracts or purchase agreements executed on or after August 1, 2002 shall be subject to these regulations.

"BOX A"

1. Seller shall provide, at their expense, an evaluation report, from a county registered evaluator, along with the appropriate county health department written authorization granting the sale or transfer. If said evaluation report and written county authorization granting the sale or transfer is completed it shall be attached hereto and become a part of this purchase agreement. If said county authorization granting the sale or transfer does not expire prior to the date of closing then the Buyer shall have a period of four (4) calendar days from receipt of report to reject or waive the result of any such authorization in writing and deliver it to the Selling Broker. Any such written rejection shall terminate this agreement and entitle Buyer to the return of their earnest money deposit. This provision shall be considered waived and Buyer shall proceed to closing, if a written objection is not received by the Listing Broker within said time period. If said county authorization granting the sale or transfer does expire prior to the date of closing, at Buyer's option, the Buyer shall either declare the purchase agreement null and void or execute an amendment in conjunction with the Seller for the Seller to obtain a new authorization granting the sale or transfer.
 - The county authorization expires _____.
 - Yes, county authorization is attached.
 - No, county authorization is not attached.
2. If said evaluation report, from a county registered evaluator, along with the appropriate county health department written authorization granting the sale or transfer is not currently completed, Seller shall provide the same at their expense within 30 calendar days of Seller's acceptance of this offer. If said evaluation report, from a county registered evaluator, along with the appropriate county health department written authorization granting the sale or transfer is not provided to the Buyer within the said time period, then at Buyer's option, the Buyer shall either declare the purchase agreement null and void or execute an amendment in conjunction with the Seller for the Seller to have additional time to obtain said report and approval.
3. If Seller claims an exemption from said county Point of Sale Regulations which the county accepts, then Buyer may at their option elect to obtain their own inspection at their own expense, using paragraph Box B, Paragraph 1.
 - No, the Seller does not claim exemption.
 - Yes, the Seller claims exemption.

If yes, describe exemption: _____

OR SEE PAGE 2 FOR BOX B OPTIONS

Notice: 2 page document. Buyer Initials _____ Seller Initials _____

“BOX B” (Choose 1b or 2b)

1. The (check one) Seller Buyer shall provide, at their own expense a well and/or septic report by the county health department or private inspection company within _____ days from date of this agreement. Buyer shall have a period of four (4) calendar days from receipt of the report to reject or waive the result of any such authorization in writing and deliver it to the Selling Broker. Any such written rejection shall terminate this agreement and entitle Buyer to the return of their earnest money deposit. This provision shall be considered waived and Buyer shall proceed to closing, if a written objection is not received by the Listing Broker within said time period.

OR

2. The Buyer waives any inspections of the well and/or septic system and understand that they are accepting the well and/or septic system in an “as is” condition. Buyer further holds Seller, Listing Broker, its agents, staff, and cooperating Broker harmless from any well and/or septic system at a future date.

ADDITIONAL CONDITIONS:

_____ Date

_____ Buyer

_____ Witness

_____ Buyer

_____ Date

_____ Seller

_____ Witness

_____ Seller

DISCLAIMER: This form is provided as a service of the Greater Metropolitan Association of REALTORS® to its members. Those who use this form are expected to review both the form and the details of the particular transaction to ensure that each action of this form is appropriate for the transaction. The Greater Metropolitan Association of REALTORS® is not responsible for the use or misuse of this form, for misrepresentation, or warranties made in connection with this form.



FHA/VA ADDENDUM



This Addendum is attached to and made a part of a certain Purchase Agreement between the undersigned parties dated _____ covering property commonly known as _____.

1. **Amendatory Clause** - It is expressly agreed that notwithstanding any other provisions of this contract, buyer shall not be obligated to complete purchase of property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of Veteran's Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$_____. Buyer shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. 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 nor condition of the property. Buyer should satisfy himself/herself that price and condition of subject property are acceptable.

2. The Seller, Borrower, Real Estate Broker or Agent involved in this loan transaction are certifying that terms of attached sales contract are true and correct to the best of their knowledge and belief. Any other agreement entered into by any of the following parties must be fully disclosed and attached to the sales contract.

The Seller, Borrower, Real Estate Broker or Agent fully understand that it is a Federal Crime punishable by fine or imprisonment, or both, to knowingly make any false statement concerning any of the above facts as applicable under provision of Title 18, United States Code, Sections 1012 and 114.

3. **Seller Contribution** - Seller agrees to pay (A) **NO COST** for Buyer to obtain financing.
(B) \$ _____ to be used toward Buyer's _____ closing costs, discount points, prepaids and adjustments.
(C) See attached _____ addendum.

4. **Pest Inspection** - Seller Buyer agrees to pay for required pest inspection. (VA Mortgages-Seller must pay)

5. **Re-Inspection Fees** - Seller Buyer agrees to pay for any re-inspection fee(s), if any, as a result of any required repairs by FHA/VA appraisal. (VA Mortgages - Seller must pay)

6. **FHA/VA Required Repairs** - Seller agrees to pay up to \$ _____ toward any required FHA/VA repairs.
 Buyer agrees to pay up to \$ _____ toward any required FHA/VA repairs.

7. If both Buyer and Seller have each agreed to pay a portion of FHA/VA repairs, Buyer Seller will be the first responsible party. In the event FHA required cost exceed the sum total of above, the difference must be negotiated between Buyer and Seller within **(3)** days. If no agreement can be mutually obtained, Purchase Agreement shall become null and void, and all earnest monies shall be returned to Buyer.

8. Buyer agrees to apply for an FHA mortgage with lender certified to directly endorse FHA underwriting of such mortgage.

All other terms and conditions of Purchase Agreement to remain the same and in full force.

Witness

Buyer

Date

Buyer

Witness

Seller

Date

Seller