



Seller's Broker \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Broker's license # \_\_\_\_\_  
 Seller's agent \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Email \_\_\_\_\_  
 Agent's license # \_\_\_\_\_

Buyer's Broker \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Broker's license # \_\_\_\_\_  
 Buyer's agent \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Email \_\_\_\_\_  
 Agent's license # \_\_\_\_\_

**1. Seller and Buyer acknowledge receipt of the State of Michigan "Disclosure Regarding Real Estate Agency Relationships."**

**2. Property, Parties, Dates:** For the property known as \_\_\_\_\_,  
 \_\_\_\_\_ this offer is dated \_\_\_\_\_, and is between:  
 Seller \_\_\_\_\_  
 Address \_\_\_\_\_ and  
 Buyer \_\_\_\_\_  
 Address \_\_\_\_\_

The contract date will be the date of final acceptance, as stated in paragraph 41. Whenever a number of days is specified in this contract, the number is calendar days.

**3. Conveyance:** Seller agrees to sell and convey, subject to visible easements and encroachments, to easements and restrictive covenants of record and the lien of taxes not yet due and payable at time of closing, and Buyer agrees to purchase, the property situated in the  City  Township  Village of \_\_\_\_\_, County of \_\_\_\_\_, Michigan, as identified above. Legal description: \_\_\_\_\_ and as completely described in the title insurance commitment.

Tax ID # \_\_\_\_\_

**4. Sale price** \_\_\_\_\_ Dollars \$ \_\_\_\_\_

**5. Earnest Money Deposit (EMD):** \_\_\_\_\_ Dollars \$ \_\_\_\_\_

EMD will be deposited in the escrow account of:  Buyer's Broker  Seller's Broker  Title Company within two banking days after Broker has received notice that the offer to purchase has been accepted by all parties, until closing, at which time it will be credited to Buyer. Should this contract not close, the EMD will be handled as specified in R339.22313(6), Michigan Administrative Rules, Real Estate Brokers and Salespersons. A written agreement signed by Seller and Buyer will be required confirming that there is no dispute as to the disbursement of funds. If a dispute exists, the EMD will not be released without the written consent of both parties or a court order. If held under an escrow agreement, the EMD will be released in accordance with the terms of the escrow agreement.

**6. Funds and Terms:**  New Mortgage  Land Contract (see Land Contract Addendum)  Cash. Buyer will pay the balance of the sale price, together with closing costs and escrow deposits, in collected funds at the time of closing. Buyer is responsible for the performance of Buyer's lender. Failure of Buyer's lender to have funds available for disbursement at the time of the scheduled closing may result in Buyer's default.

**7. Transaction Fee:** A transaction fee of \$ \_\_\_\_\_ will be paid to Buyer's Broker by Buyer at closing.

**8. Seller Concessions:** Seller agrees to provide Buyer with concessions in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_% of the purchase price to be applied to the Buyer's closing costs including, but not limited to, settlement fees, loan costs, real estate commissions, or other fees incurred by the purchaser. Buyer is responsible for confirming limitations on Seller's Concessions with Buyer's lender.

**9. Seller Contribution to Buyer's Brokerage Fee:** At Closing, Seller agrees to pay, or cause to be paid, to the Buyer's broker, a commission equal to \$ \_\_\_\_\_ or \_\_\_\_\_% of the purchase price.

**10. Other:** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**BUYER'S INITIALS** \_\_\_\_\_

**SELLER'S INITIALS** \_\_\_\_\_



RE: The Property Known as: \_\_\_\_\_  
(STREET) (CITY) (ZIP)

**11. Inclusions:** This sale includes all fixtures, improvements, landscaping and appurtenances attached to the property as of this date, including but not limited to: all lighting and plumbing fixtures, garbage disposal, thermostats, ceiling fans, window treatments and hardware, wall-to-wall carpeting, attached shelving, owned water softeners, automatic garage door equipment and remotes, storm windows and doors, screens, awnings, antennas, TV brackets, as well as the following personal property, as seen, for which a bill of sale will be given. Seller and Buyer agree that the personal property conveyed through this contract has no monetary value:

\_\_\_\_\_

\_\_\_\_\_

**12. Exclusions:** Excluded from this contract are the following: \_\_\_\_\_

\_\_\_\_\_

**13. Property condition:** Seller represents that all equipment and improvements are in working condition, with the exception of:

Unless otherwise agreed in writing, Seller will deliver, and Buyer will accept the property in the same "as-is" condition as when this contract was written. Until possession is delivered, Seller agrees to maintain heating, well, septic, plumbing, electrical system, appliances, all inclusions as identified above, and other equipment in normal working order; to keep the roof watertight; to maintain the grounds; and to keep all essential utility services connected. If the property has been winterized, Seller will de-winterize prior to closing. Seller will remove all trash and debris from the property and leave the premises in broom-clean condition. Seller and Buyer agree that neither party has relied on any representation of Broker or agents concerning the fitness and condition of the property.

**14. Limitations:** Broker and Broker's agents assume no responsibility for the condition of the property nor for the performance of this contract by any or all parties. Seller and Buyer agree to hold Brokers and Broker's agents harmless in the performance of this contract unless there has been misrepresentation or fraud. All claims or lawsuits which either party may have against either Broker and Broker's agents relating to their services must be filed no more than one year after the date of closing. The parties waive any statute of limitations to the contrary or other termination of the sales contract.

**15. Home Warranty:**  A one year home warranty from \_\_\_\_\_ to be provided at closing, paid by  Seller  Buyer at a cost not to exceed \$\_\_\_\_\_.

**16. Casualty loss:** Seller retains the risk of loss by fire, windstorm, or otherwise until delivery of the deed or land contract. If the property is destroyed or substantially damaged before closing, at Buyer's option, this contract may become null and void, or Buyer may accept the property and take an assignment of insurance proceeds as available. If Seller occupies the property after closing, Buyer will maintain hazard insurance on the property from the date of closing. Seller will not be required to pay for losses covered by Buyer's hazard insurance policy.

**17. Assessments and Benefit Charges:** All assessments, municipal, association, or otherwise, including future installments, that have been assessed against the property by the date of closing will be paid by Seller. The cost of improvements that are subject to future assessments against the property, assessed after the date of closing will be paid by Buyer. Any benefit charges against the property made by any governmental authority or utility company for installation or tap-in fees for utility services, water, sanitary sewer, storm sewer, gas, electric, telephone, and cable lines for which charges have been made, incurred or billed before the date of closing, will be paid by Seller. Charges incurred after closing will be paid by Buyer.

**18. Seller has no knowledge of any pending assessments or benefit charges that have not been disclosed in writing to Buyer.**

**19. Metered Water and Sewer:**  Seller will escrow the sum of \$\_\_\_\_\_ for final water and sewer bill with  Listing Broker  Title Company. Escrowed funds will be released to Seller upon verification that the final bill has been paid or will be used to pay the final bill upon receipt by escrow agent. Any excess funds will be returned to Seller after 180 days after closing.

**20. Prorations:** Rents, insurance, interest, and association fees, where applicable, are to be prorated as of the date of closing on a 30-day month, 360 day year basis. Seller represents that Seller has filed all required transfer affidavits disclosing the sale price to the local Assessor. If present on property, Buyer will reimburse Seller for fuel oil or propane left in the tank, verified by fuel company or gauge-reading prior to closing.

**21. Transfer Fees:** Condominium/cooperative transfer fee, association fee, or rush fee, will be paid by  Seller  Buyer.

**22. Tax proration:** Taxes will be prorated based on a 30-day month, 360 day year, as follows:

Taxes will be prorated as if paid in advance, based on the due date of the taxing authority. (commonly used in Washtenaw, Lenawee, Livingston, Wayne and Oakland Counties and parts of Monroe County)

BUYER'S INITIALS \_\_\_\_\_

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**RE:** The Property Known as: \_\_\_\_\_  
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- Taxes will be prorated as if paid in arrears, based on the calendar year of the taxing authority. (commonly used in Jackson and Ingham Counties and parts of Monroe County)
- No tax proration will be paid. Seller will pay the taxes which are due before the date of closing. Buyer will pay taxes which are due on or after the date of closing.

**23. Walk-through:** Buyer has the right to walk through the property within forty-eight hours prior to closing and at the surrender of possession by Seller.

**24. Form of Conveyance:** Seller agrees to grant and convey, as above required, by  Warranty Deed  Covenant, Trust or Fiduciary Deed  Washtenaw County Bar Association form of Land Contract, a marketable title to the property. If the property is a cooperative, Seller will convey by stock transfer. Seller will pay transfer taxes when title passes. If the property is neither a condominium unit nor a platted lot, Seller will convey the right to make \_\_\_\_\_ land divisions.

**25. Closing:** Closing of this purchase to be on or before \_\_\_\_\_

**26. Possession:** Possession will be given  at closing,  \_\_\_\_\_ days after closing by \_\_\_\_\_ am / pm, or  \_\_\_\_\_. In the event that the Seller will retain possession after closing, Seller and Buyer agree that this paragraph as well as the provisions of this agreement related to Property condition and Casualty loss will survive the closing.

**27. Reimbursement to Buyer from Seller for Post Closing Occupancy**

From the day of closing to the day of possession, Buyer agrees that Seller may occupy the premises. To reimburse Buyer for estimated expenses incurred in that period, Seller will pay Buyer:

- The sum of \$\_\_\_\_\_ per diem or  1/30 Buyers PITI per diem, including PMI and association fees
- Seller will pay the full amount irrespective of the date of vacating the property or
- Seller will pay only for the days occupied prior to surrendering the keys and vacating the property.

**HOLD-OVER RATE:** If Seller fails to surrender possession by the scheduled possession date, Seller will pay to Purchaser:

- A hold-over rate of one and one-half times the daily amount specified in B or C above; or
- \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) per day.

Hold-over rate applies from and including the scheduled possession date through the actual possession date. In any event, Seller is also liable for Purchaser's reasonable expenses incurred as a result of the hold-over by Seller.

The full occupancy amount and a damage deposit of \$\_\_\_\_\_ will be held in escrow during the occupancy. Seller also liable for Buyer's actual reasonable expenses incurred as a result of a holdover by Seller. The escrowed funds will be released to the parties under the terms of an escrow agreement to be signed at closing.

**28. Title Insurance:** Seller will provide:

- An ALTA Homeowner's policy of title insurance
- An ALTA Owner's policy of title insurance without standard exceptions
- An ALTA Owner's Policy of title insurance with standard exceptions

Which will be delivered at closing and dated as of the date of closing or the date of recording of the instrument conveying title to the Buyer, whichever is later, (at no additional cost to Seller or Buyer) along with any title affidavit required by the title company. Buyer will provide any mortgage report required by the title company for removing standard exceptions or for issuance of the mortgage title insurance policy. Any special exception will be subject to Buyer's approval. Monetary encumbrances not assumed by Buyer will be paid by Seller by closing.

**29. Notices:** Offers, counteroffers, acceptances and notices required by this contract delivered in person, by mail, fax, email, scan, and other electronic methods of transmission will be binding. Definitions of delivery follow: personal delivery shall mean the time that the recipient receives the notice; delivery by mail shall be one day after the notice is mailed; for email, scan, and other electronic methods of transmission, delivery shall mean the time that the notice is sent.

**30. Financing:**  This contract is contingent upon Buyer qualifying for and obtaining a mortgage commitment as designated below for which Buyer agrees to apply, and cause the appraisal to be ordered, within \_\_\_\_\_ days of final acceptance.

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- Conventional    Federal Housing Administration (FHA)    FHA addendum attached    Rural Development (RD)  
 Veterans Administration (VA)    VA addendum attached    Other \_\_\_\_\_

The loan commitment must be in an amount of at least \$ \_\_\_\_\_ or \_\_\_\_\_ % of the sale price.

Buyer will provide evidence of the mortgage application and appraisal order from Buyer's lender within \_\_\_\_\_ days of final acceptance. If such evidence is not provided in the time frame, Seller may void this contract. Buyer to notify Seller in writing regarding mortgage approval or denial  by \_\_\_\_\_ or  within \_\_\_\_\_ days of final acceptance or this contingency will be deemed waived.

**31. Seller's Disclosure Statement**

- Buyer acknowledges receipt of the Seller's Disclosure Statement.  
 Buyer does not acknowledge receipt of the Seller's Disclosure Statement.

**32. PROPERTY INSPECTION:** Buyer acknowledges that Selling Broker/REALTOR® has recommended that Buyer obtain inspections of the property by an inspector, licensed contractor, environmental consultant, or surveyor.

- This contract is contingent upon Buyer's satisfaction with inspections of Buyer's choice and at Buyer's expense. Buyer shall have the option for \_\_\_\_\_ days from final acceptance to have the property inspected. Seller shall make the premises reasonably available for inspections during normal business hours. This contingency includes, but is not limited to, inspections for radon, pests, mold, sewer line, square footage, construction, mechanical, electrical, structural, architectural, survey, asbestos, and any other inspection Buyer may deem appropriate for Buyer's intended use of the property. Buyer agrees to restore the property to its prior condition after any inspections or tests.

**The inspection contingency shall be deemed waived** unless Buyer objects during the time period permitted for the inspection(s). If Buyer is not satisfied with the result of any inspection, Buyer may declare this contract null and void, or notify Seller, in writing, during the time frame for the inspection(s), of defect(s) identified during the inspection(s). If Seller is so notified, Seller will have \_\_\_\_\_ days to notify Buyer, in writing, of Seller's willingness to correct the defect(s), to credit the Buyer a sum of money at closing, or to reduce the sale price. Upon receipt of notice from Seller, or if Seller fails to respond within the number of days stated above, Buyer will have \_\_\_\_\_ days to accept any offer made by Seller, declare the contract null and void, or declare in writing that Buyer will purchase the property in its as-is condition. If the Buyer fails to make an election during this time period, the contract is voidable by either party.

- Buyer does not desire to obtain any inspections of the property. **BUYER'S INITIALS** \_\_\_\_\_

**33. Municipal Inspections:** If the municipality where the property is located requires any inspection prior to sale, Seller will pay for necessary inspections. Seller to assume the cost of the required repairs, if any, to obtain the Certificate of Occupancy. If Seller does not complete all repairs required by municipality, Buyer may declare this Agreement void, or Buyer may pursue any other remedy allowed by law.

**34. Lead-based paint inspection:** Under Federal regulations, Buyer has a 10-day (or other agreed upon period of time) opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards on residential housing built before 1/1/1978.

- Buyer elects to have a lead-based paint or lead-based paint hazard inspection of the property at Buyer's expense, resulting in a report satisfactory to Buyer. This contingency will be deemed waived if no objection is made by Buyer within \_\_\_\_\_ days of final acceptance.  
 Buyer waives the opportunity to conduct a risk assessment, or inspection for the presence of lead-based paint or lead-based paint hazards.

**35. Well and septic inspection contingencies:**

- The property is located in a municipality which requires health department approval of on-site septic systems and/or well water, Seller agrees to order the inspection within \_\_\_\_\_ days of final acceptance. Seller will provide Buyer with copies of all evaluation reports and approvals required by local government authority within \_\_\_\_\_ days of final acceptance. This contingency will be deemed waived if no objection is made by Buyer within \_\_\_\_\_ days from the date of receipt of the documents by Buyer.  
 The property is located in a municipality which does not require health department approval of on-site septic systems and/or well water. This contract is contingent upon Buyer approval of a well and septic inspection of the property at the expense of  Seller  
 Buyer by a qualified inspector. This contingency will be deemed waived if no objection is made by Buyer within \_\_\_\_\_ days of final acceptance.

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- 36. Attorney Approvals:** The following contingencies will be deemed waived if no objection is made during the time frame.
- Approval of contract by Seller's attorney within \_\_\_\_\_ days from final acceptance.
  - Approval of contract by Buyer's attorney within \_\_\_\_\_ days from final acceptance.
  - Approval of current commitment for an owner's policy of title insurance and associated recorded documents by Buyer's attorney within \_\_\_\_\_ days from its receipt by Buyer. Waiver of this contingency will be subject to any substantive revisions to the title commitment and to a mortgage report/stake survey, if any, showing any objectionable encroachments.
  - Approval of condominium, association, or cooperative documents by Buyer's attorney within \_\_\_\_\_ days of their receipt by Buyer or Buyer's attorney. Documents will be provided by Seller at Seller's expense within \_\_\_\_\_ days of final acceptance. For purposes of this paragraph, condominium documents shall include: master deed, bylaws, minutes from most recent annual meeting, current financial statements, annual budget, and disclosure of any and all fees payable to the association at the time of sale.
- 37. Private Road:**  The property abuts a private road which has not been accepted as a public road and is not required to be maintained by the county road commission or other public or municipal body.
- 38. Sale of Buyer's property:**  This contract is contingent upon successful completion of the following, regarding the property at \_\_\_\_\_.
- The following contingencies will be deemed waived unless Buyer notifies Seller within the time frame set forth below of Buyer's inability to perform:
- Obtaining a signed sales contract on Buyer's property located at within \_\_\_\_\_ days of final acceptance.
  - Obtaining a non-contingent signed sales contract on said property within \_\_\_\_\_ days of final acceptance.
  - Closing on the sale of above property within \_\_\_\_\_ days of final acceptance.
- Buyer agrees to list said property with a REALTOR®, enter the listing into the local Multiple Listing Service, and make the property available for showing within \_\_\_\_\_ days from the date of final acceptance.
- After the Buyer has removed or waived all of the contingencies regarding the sale of Buyer's property, Buyer will be in default if Buyer's mortgage is not approved because of failure to sell said property.
- 39. Limited time clause:** If this contract is contingent upon the sale of Buyer's property, Buyer acknowledges that  this property is not being taken off the market by this contract. If a back-up contract is accepted on this property prior to removal of all contingencies regarding the sale of Buyer's property, Buyer will have \_\_\_\_\_ days from receipt of Seller's written notification to Buyer to remove all the contingencies regarding the sale of said property and provide written verification from lender that Buyer does not need to sell said property in order to obtain financing for this property. If these requirements are not met this contract becomes null and void.
- 40. Back-up contract:**  This contract is secondary to a first accepted contract that contains contingencies which Seller reserves the right to extend or modify. If the first contract is terminated for any reason, this back-up contract will become primary upon receipt by Buyer of written notification. Seller agrees to notify Buyer in writing within two days of dissolution of the first contract. For purposes of computing time limits, the date of final acceptance of this contract as primary shall be deemed the date on which the Buyer receives written notice. Buyer may withdraw this back-up contract at any time prior to receipt of notification of dissolution of the first contract.
- 41. Binding contract and assignment:** This contract binds Buyer, Seller, their heirs and personal representatives. Should Buyer choose to assign this contract, Buyer will remain personally liable for the performance of the contract. Unless modified or waived in writing, all covenants, warranties, and representations contained herein will survive the closing.
- 42. Default:** If Buyer defaults, Seller may elect to claim the earnest money as liquidated damages. If either Seller or Buyer defaults, the damaged party may pursue any legal and equitable remedies. TIME IS OF THE ESSENCE FOR THE PERFORMANCE OF THIS CONTRACT.
- 43.** The Seller represents that they are not a foreign person as that term is defined under Section 1445 of the Internal Revenue Code (26 USC §1445).
- 44.** All parties are advised to seek the advice of an attorney.

**Buyer:** \_\_\_\_\_ Date: \_\_\_\_\_  
\_\_\_\_\_ Date: \_\_\_\_\_

**Seller:** \_\_\_\_\_ Date: \_\_\_\_\_  
\_\_\_\_\_ Date: \_\_\_\_\_

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**45. Final Acceptance:**  Buyer  Seller accepts this offer as written. All terms and conditions have been agreed upon.

\_\_\_\_\_  
Date: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

The next day following the date of delivery of the final acceptance will be deemed "Day 1" for contingency time frames.

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