

Best HOMES

TITLE AGENCY, LLC

Powering your real estate transactions.



Welcome to Best Homes Title Agency, LLC. Whether you have decided to sell your home yourself, or are purchasing a home yourself we are here to help you through the closing process. Our staff is trained to answer your questions throughout the transaction. While our goal is to ensure you have a stress free and smooth closing experience we know that issues can arise. Rest assured that we have your best interest in mind. We have the ability and resources to assist you in whatever capacity you may need.

Best Homes Title Agency is a third party who maintains the buyer's deposits, retains and prepares the closing documents and closes the transaction. We work directly with you, your buyer and other real estate professionals you may enlist during the process of selling your home.

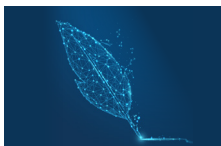
Best Homes Title Agency will provide a Commitment of Title Insurance and provide escrow and closing services. This includes researching title, identifying outstanding liens and encumbrances, restrictions, easements or any other potential issues that could prevent your title from being clear. The price of title insurance is regulated by the filed rates with the State of Michigan and is determined by the amount of the sale price of the property. You can get a title insurance estimate for free on our website using the "get a quote" link on the bottom of the page.

At the closing of the sale, any existing loans and taxes connected to the property are required to be paid off. Sale documents will be executed and appropriately notarized, along with new loan documents if the transaction is financed. All necessary documents will be filed and recorded in the County Register of Deeds office to properly transfer ownership.

****Please note that once a Commitment of Title Insurance has been issued a \$225.00 cancellation fee applies if the transaction does not close with us.*

For Sale by Owner - General Guidelines

The title research process begins when a fully signed contract (purchase agreement) is completed. After you have a purchaser (BUYER) the following steps should be followed:



Purchase Agreement

This legal document needs to be fully executed along with a Seller's Disclosure Statement and Lead-Base Paint Seller's Disclosure Form. Sellers are required by law to provide prospective purchasers a Seller's Disclosure Statement and a Lead-Based

Paint Form before signing a purchase agreement.

Best Homes Title Agency recommends if there are any questions regarding the preparation of the Purchase Agreement, please seek legal advice. If you do not have a real estate attorney and are in need of a referral, we highly recommend an attorney from our sister company Schneiderman & Sherman, P.C. They will be happy to assist you by visiting the [Schneiderman & Sherman Website](#).



Financing

Always check with the buyer to see if they are approved for a mortgage. This is very important to find out as soon as possible. If the buyer is not preapproved for a loan they may not qualify for the purchase of your home.

If the buyer is using a mortgage company, Best Homes Title Agency will need specific lender information for insuring their loan. Please obtain the name, email, phone number, and address of the lending institution and loan officer. This information can be included on the For Sale by Owner Order Form.



Setting up Escrow

Best Homes Title Agency can hold the earnest money deposit upon receipt of a signed Escrow Agreement.



Ordering Title Insurance

Complete the For Sale by Owner Title Insurance Order Form and Information Sheet. Provide the full address of the property and a legal description. A legal description can be located on your Warranty Deed or property tax bill.

Additional items to submit when ordering Title Insurance:

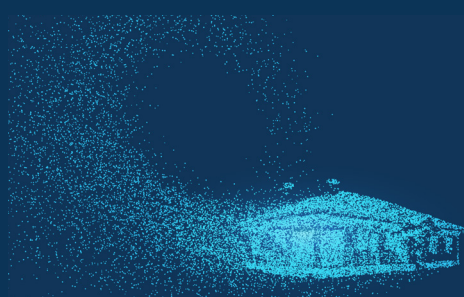
- Information as to any existing mortgages or liens on the property together with executed authorization letters granting our office authority to obtain payoff information on your behalf.
- A fully executed Purchase Agreement.
- Prior Title Insurance Policy for the property, if available.
- Information regarding litigation (Divorce, Bankruptcy, Civil suits, etc.), if applicable.
- Property Trust or Probate Estate information, if applicable.
- Prior Land Survey, if available.



Closing

After a Title Commitment is issued, all insurance requirements are met and documents are prepared according to the Purchase Agreement, a closing date will be set. If the buyer obtains financing for the purchase, the closing will be set by the lending institution when they are clear to close and prepared to send the loan package.

- On the day of closing please be sure to bring valid identification.
- After all seller and buyer closing documents are signed, funds will be disbursed along with required original documents.
- An electronic closing package will be delivered via secure email.
- Required documents are recorded with the County Register of Deeds.





FOR SALE BY OWNER
TITLE INSURANCE ORDER FORM
AND INFORMATION SHEET

Sales Price \$ _____

Property Address: _____

Tax ID Number: _____

Real Estate Situated in:

County of _____ City / Township / Village of _____

Legal Description:

A \$225.00 cancellation fee will apply if a title commitment has been issued.

| | |
|---------------|--|
| SELLER | Name(s): _____ |
| | Mailing Address: _____ |
| | Contact Number(s): _____ |
| | Email Address(es): _____ |
| | Earnest Money Deposit Amount \$ _____ |
| | Held By: _____ |
| | Homeowners/Condominium Association or Management Company: <input type="checkbox"/> Yes or <input type="checkbox"/> No |
| | Company name: _____ |
| | Contact phone number _____ Email _____ |
| | Please forward if available: <ul style="list-style-type: none"> • Prior or new survey • Prior Owner's Title Policy • Trust, Divorce or Probate Estate information |



| | |
|------------------|--|
| PURCHASER | Name(s): _____ |
| | Mailing Address: _____ |
| | Contact Number(s): _____ |
| | Email Address(es): _____ |
| | Lender/Mortgage Company: _____ |
| | Mortgage Amount: \$ _____ |
| | Loan Officer/Contact name: _____ |
| | Contact phone number _____ Email _____ |

REAL ESTATE PURCHASE AGREEMENT

1. **PROPERTY** Buyer agrees to buy from seller the property located at : _____
_____, _____ County, Michigan _____

Legally described as

Tax id: _____

Together with all buildings; gas, oil, and mineral rights owned by seller; plumbing, heating, and electrical fixtures; built-in appliances; water softener, water pumps and pressure tanks; stationary laundry tubs; radio and television antennas and any mechanical controls; shades, shutter, window blinds and curtain/drapery rods; attached floor covering; attached fireplace doors and screens; garage door opener and controls; screens, storm windows and doors; landscaping, fences, mail boxes; and

but does not include

The property is purchased subject to easements, restrictions and zoning ordinances of record.

2. **SALES PRICE** The sales price is: \$ _____
_____ (Dollars)

3. **DEPOSIT** Buyer deposits \$ _____ showing good faith. Deposit to be held by: circle one: Seller | Attorney | Best Homes Title. Deposit will be applied to sales price. If the conditions in this contract cannot be met, the deposit will be refunded to Buyer in full, subject to the default provision (refer to paragraph 16).

4. **METHOD OF PAYMENT** (Check One)

CASH Buyer will pay the sales price by wire transfer upon Seller's delivery of a warranty deed conveying marketable title.

NEW MORTGAGE This contract is contingent on Buyer's ability to obtain a _____ mortgage loan in
(VA, FHA, Conventional)
amount of \$ _____. Buyer will apply for the loan within _____ days after Seller's acceptance. If Buyer fails to deliver to Seller evidence of the loan approval within _____ days, Seller may cancel this contract and deposit will be refunded to Buyer in full. The sale will be completed upon Seller's delivery of a warranty deed conveying marketable title.

LAND CONTRACT Buyer will pay \$ _____ down payment upon Buyer and Seller signing a Land Contract calling for the payment of the remaining Sales Price. SEE LAND CONTRACT ADDENDUM.

MORTGAGE ASSUMPTION or LAND CONTRACT ASSIGNMENT If the holder of the mortgage or land contract agrees, Buyer will assume and pay the existing mortgage or land contract according to its terms. Buyer will pay the difference between the sales price and the existing balance of approximately \$ _____ upon Seller's delivery of a warranty deed or a land contract assignment. Buyer will reimburse Seller at closing for any funds held in escrow.

5. **CLOSING DATE** Buyer and Seller will close on or before _____.

6. **OCCUPANCY** Seller will give occupancy within _____ days of closing. Seller will pay Buyer \$ _____ per day, from and including the day of closing to and including the day Seller vacates and surrenders the keys to Buyer. At closing, Best Homes Title Agency will retain from the amount due Seller \$ _____ to hold in escrow for the occupancy charge. Upon Seller vacating property and surrendering keys to buyer, Best Homes Title Agency will pay buyer the amount due and return to Seller any unused portion. Seller is liable for any damage to property after closing and before vacating.

GENERAL CONDITIONS of sale printed on reverse side are incorporated and made a part of this agreement.

BUYER(S) SIGNATURE(S)

Buyer's Address: _____

Date _____

Phone _____

E-mail address: _____

Signature: _____

Signature: _____

Printed name: _____

Printed name: _____

Signature: _____

Signature: _____

Print name: _____

Print name: _____

SELLER(S) SIGNATURE(S)

Seller's Address: _____

Date _____

Phone _____

E-mail address: _____

Signature: _____

Signature: _____

Print name: _____

Print name: _____

Signature: _____

Signature: _____

Printed name: _____

Printed name: _____

BUYER'S RECEIPT AND ACCEPTANCE OF CHANGES Buyer has received Seller's acceptance of this contract. If the acceptance was subject to changes, Buyer agrees to accept the changes as written and all unchanged items.

Signature: _____

Date: _____

Signature: _____

Date: _____

Signature: _____

Date: _____

Signature: _____

Date: _____

GENERAL CONDITIONS

7. TITLE INSURANCE Owners and Mortgage policies shall be completed by Best Homes Title Agency, LLC. Seller will provide and pay for an owner's policy of title insurance without standard exceptions insuring Buyer's marketable title in the amount of the Sales Price and Purchaser will pay for lenders loan policy if applicable. Buyer will pay for land survey if required. Seller will apply for a commitment for title insurance within _____ days of the date of this contract. Upon receipt of the commitment, Buyer will have _____ days to provide Seller with written notice of any title objections. Seller will then have 30 days after receiving written notice to remedy the claimed defects. If Seller is unable to remedy the defects within 30 days, this contract will be terminated and any deposit refunded to buyer.

8. CLOSING COSTS Unless agreed otherwise, Seller will pay all State and County transfer taxes and costs required to convey marketable title. Unless agreed otherwise, Buyer will pay the cost of recording the deed and/or security interests and all mortgage closing costs. Both buyer and seller will be responsible for settlement/closing fees as customarily charged by the settlement company representing each buyer and seller.

9. TAXES/FEES PRORATIONS Seller will pay in full all taxes which are due and payable at time of closing. Current taxes will be prorated and adjusted as of the date of closing as though they are paid in advance on the due date. Condominium and/or association fees, interest and rents will be adjusted in a like manner.

10. SPECIAL ASSESSMENTS Seller will pay in full all public authority charges (including, but not limited to, special assessments, paving charges, water or sewer contracts, weed cutting and lighting charges) which are a lien prior to and including the date of closing. Condominium association assessments will be paid in a like manner.

11. WATER/SEWER ESCROW All charges for water and sewer shall be paid by the seller through the date of possession. At closing, Best Homes Title Agency is hereby authorized to retain from seller proceeds the sum of THREE HUNDRED DOLLARS (\$300.00) or more if needed. When a paid final water bill is received by Best Homes Title Agency, LLC the money held in escrow shall be released to seller.

12. SELLER'S DISCLOSURE (Check One)

Buyer acknowledges that a Seller Disclosure Statement has been provided to Buyer.

Seller will provide a Seller Disclosure Statement with Seller's acceptance of this offer. Pursuant to Public Act 92 of 1993, Buyer will have 72 hours after hand-delivery of the disclosure statement (or 120 hours after delivery by registered mail) to terminate this contract by delivery of a written notice to Seller or Seller's agent.

13. PROPERTY INSPECTION (Check One)

This offer is contingent upon a satisfactory inspection of the property, at Buyer's expense, no later than five (5) business days after the date of this contract. If Buyer is not satisfied with the results of the inspection, upon written notice from Buyer to Seller within two (2) days of the inspection, this contract will terminate and any deposit refunded to Buyer.

Buyer does not desire to obtain an inspection of the property.

14. CONDITION OF PROPERTY Buyer has personally inspected the property and accepts it in its AS IS present condition (subject to Buyer's right to have a property inspection, if any). Seller will obtain certification of occupancy from municipality, if necessary, and comply with required corrections. Seller agrees to maintain the property in its present condition until possession. Seller agrees to leave property broom clean upon vacating.

15. WALK THROUGH Buyer reserves the right to walk through the property within 24 hours prior to closing.

16. DEFAULT If Buyer defaults, Seller may enforce this contract or may cancel the contract, keep the deposit, and pursue legal remedies. If Seller defaults, Buyer may enforce this contract or may demand a refund of the deposit and pursue legal remedies.

17. HEIRS AND SUCCESSORS This contract binds Buyer, Seller, their personal representatives and heirs, and anyone succeeding to their interest in the property. Buyer shall not assign this contract without Seller's prior written permission.

18. OFFER / COUNTER OFFER It is understood that this offer is irrevocable for five (5) days from its date, and if not accepted by the Seller within that time, the deposit shall be returned to the Buyer. If this offer is countered, Buyer must initial the changes, sign it and deliver it to Seller by _____ (a.m.) (p.m.) of _____ or the offer will be null and void and the deposit returned to Buyer.

19. ENTIRE AGREEMENT Seller and Purchaser acknowledge that they have read the entire contents hereof and are familiar with the provisions contained herein. The agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. All prior agreements between the parties with respect to the subject matter hereof, whether written or oral, are merged herein and shall be of no force and effect.

20. ADDITIONAL CONDITIONS (if any)

Buyer and Seller have read the GENERAL CONDITIONS.

Buyer initials _____

Seller initials _____

Buyer initials _____

Seller initials _____

PURCHASE AGREEMENT ADDENDUM

Date: _____

Property: _____

Seller: _____

Purchaser: _____

Purchase Agreement Dated: _____

This Purchase Agreement is amended as follows:

This Purchase Agreement is in full force and effect as to all other items in it.

SELLER:

PURCHASER:

EARNEST MONEY DEPOSIT ESCROW AGREEMENT

File No.: _____

SELLER: _____

DEPOSITOR/PURCHASER: _____

PROPERTY ADDRESS: _____

Deposited with Escrow Agent irrevocably is the sum of \$ _____ (“The Funds”), to be held by Escrow Agent in ESCROW, pursuant to a Purchase Agreement between the Depositor/Purchaser and the Seller, for release and delivery under the following terms and conditions:

- A. The Funds shall be disbursed in accordance with the terms of the Purchase Agreement; or
- B. Receipt by the Escrow Agent of written instruction signed by Depositor/Purchaser and Seller instructing the release and delivery of the Funds.

Upon the release and delivery of The Funds, this escrow shall terminate and Escrow Agent shall be released from any further liability. It is expressly understood by Seller and Depositor/Purchaser that Escrow Agent is acting in the capacity of a depository and is not as such responsible or liable for the terms of the Purchase Agreement or the sufficiency of the funds deposited herewith.

In the event of any dispute between Seller and Depositor/Purchaser regarding the release and delivery of The Funds, Escrow Agent shall not be liable for refusing to release and deliver said Funds until such time as the dispute has been satisfactorily settled and Escrow Agent has received either (1) a certified copy of a final judgment of a court of competent jurisdiction together with satisfactory evidence that any right of appeal has expired, or (2) a satisfactory written agreement signed by both Seller and Depositor/Purchaser.

Seller and Depositor/Purchaser, jointly and severally, hereby agree to reimburse Escrow Agent for any and all expenses, including attorney’s fees, which Escrow Agent may incur as a result of any legal proceedings affecting this Escrow Agreement or the performance of Escrow Agent’s duties.

This Escrow Agreement may only be amended by a written agreement signed by both Seller and Depositor/Purchaser and Received and accepted by Escrow Agent.

The provisions of this Escrow Agreement shall bind and insure to the benefit of the successors and assigns of Seller, Depositor/Purchaser and Escrow Agent.

ACCEPTED BY DEPOSITOR/PURCHASER:

ACCEPTED BY SELLER:

ESCROW AGENT'S ACCEPTANCE

Best Homes Title Agency, LLC. hereby accepts the foregoing Escrow Agreement and acknowledges receipt of the Funds.

Dated at Farmington Hills, Michigan on _____

BEST HOMES TITLE AGENCY, LLC

By:

Its Authorized Representative

Seller's Disclosure Statement

Property Address: _____

MICHIGAN

Street

City, Village or Township

Purpose of Statement: This statement is a disclosure of the condition of the property in compliance with the Seller Disclosure Act. This statement is a disclosure of the condition and information concerning the property, known by the Seller. Unless otherwise advised, the Seller does not possess any expertise in construction, architecture, engineering or any other specific area related to the construction or condition of the improvements on the property or the land. Also, unless otherwise advised, the Seller has not conducted any inspection of generally inaccessible areas such as the foundation or roof. **This statement is not a warranty of any kind by the Seller or by any Agent representing the Seller in this transaction, and is not a substitute for any inspections or warranties the Buyer may wish to obtain.**

Seller's Disclosure: The Seller discloses the following information with the knowledge that even though this is not a warranty, the Seller specifically makes the following representations based on the Seller's knowledge at the signing of this document. Upon receiving this statement from the Seller, the Seller's Agent is required to provide a copy to the Buyer or the Agent of the Buyer. The Seller authorizes its Agent(s) to provide a copy of this statement to any prospective Buyer in connection with any actual or anticipated sale of property. The following are representations made solely by the Seller and are not the representations of the Seller's Agent(s), if any. **This information is a disclosure only and is not intended to be a part of any contract between Buyer and Seller.**

Instructions to the Seller: (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attach additional pages with your signature if additional space is required. (4) Complete this form yourself. (5) If some items do not apply to your property, check NOT AVAILABLE. If you do not know the facts, check UNKNOWN. FAILURE TO PROVIDE A PURCHASER WITH A SIGNED DISCLOSURE STATEMENT WILL ENABLE A PURCHASER TO TERMINATE AN OTHERWISE BINDING PURCHASE AGREEMENT.

Appliances/Systems/Services: The items below are in working order. (The items listed below are included in the sale of the property only if the purchase agreement so provides.)

| | Yes | No | Unknown | Not Available | | Yes | No | Unknown | Not Available |
|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Range/oven | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Lawn sprinkler system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Dishwasher | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Water heater | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Refrigerator | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Plumbing system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Hood/fan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Water softener/conditioner | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Disposal | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Well & pump | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| TV antenna, TV rotor & controls | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Septic tank & drain field | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Electrical system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Sump pump | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Garage door opener & remote control | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | City water system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Alarm system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | City sewer system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Intercom | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Central air conditioning | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Central vacuum | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Central heating system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Attic fan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Wall furnace | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Pool heater, wall liner & equipment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Humidifier | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Microwave | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Electronic air filter | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Trash compactor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Solar heating system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ceiling fan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Fireplace & chimney | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sauna/hot tub | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Wood burning system | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Washer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Dryer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Explanations (attach additional sheets if necessary): _____

UNLESS OTHERWISE AGREED, ALL HOUSEHOLD APPLIANCES ARE SOLD IN WORKING ORDER EXCEPT AS NOTED, WITHOUT WARRANTY BEYOND DATE OF CLOSING.

Property conditions, improvements & additional information:

1. **Basement/Crawlspace:** Has there been evidence of water? yes no
If yes, please explain: _____
2. **Insulation:** Describe, if known: _____
Urea Formaldehyde Foam Insulation (UFFI) is installed? unknown yes no
3. **Roof:** Leaks? yes no
Approximate age if known: _____
4. **Well:** Type of well (depth/diameter, age and repair history, if known): _____
Has the water been tested? yes no
If yes, date of last report/results: _____

Seller's Disclosure Statement

MICHIGAN

Property Address: _____

- 5. **Septic tanks/drain fields:** Condition if known: _____
- 6. **Heating system:** Type/approximate age: _____
- 7. **Plumbing system:** Type: copper galvanized other _____
Any known problems? _____
- 8. **Electrical system:** Any known problems? _____
- 9. **History of infestation,** if any: (termites, carpenter ants, etc.) _____
- 10. **Environmental problems:** Are you aware of any substances, materials or products that may be an environmental hazard such as, but not limited to, asbestos, radon gas, formaldehyde, lead-based paint, fuel or chemical storage tanks and contaminated soil on property.
unknown yes no

If yes, please explain: _____

- 11. **Flood Insurance:** Do you have flood insurance on the property? unknown yes no
- 12. **Mineral Rights:** Do you own the mineral rights? unknown yes no

Other Items: Are you aware of any of the following:

- 1. Features of the property shared in common with the adjoining landowners, such as walls, fences, roads and driveways, or other features whose use or responsibility for maintenance may have an effect on the property? unknown yes no
- 2. Any encroachments, easements, zoning violations or nonconforming uses? unknown yes no
- 3. Any "common areas" (facilities like pools, tennis courts, walkways, or other areas co-owned with others), or a homeowners' association that has any authority over the property? unknown yes no
- 4. Structural modifications, alterations, or repairs made without necessary permits or licensed contractors? unknown yes no
- 5. Settling, flooding, drainage, structural, or grading problems? unknown yes no
- 6. Major damage to the property from fire, wind, floods, or landslides? unknown yes no
- 7. Any underground storage tanks? unknown yes no
- 8. Farm or farm operation in the vicinity; or proximity to a landfill, airport, shooting range, etc.? unknown yes no
- 9. Any outstanding utility assessments or fees, including any natural gas main extension surcharge? unknown yes no
- 10. Any outstanding municipal assessments or fees? unknown yes no
- 11. Any pending litigation that could affect the property or the Seller's right to convey the property? unknown yes no

If the answer to any of these questions is yes, please explain. Attach additional sheets, if necessary: _____

The Seller has lived in the residence on the property from _____ (date) to _____ (date).

The Seller has owned the property since _____ (date).

The Seller has indicated above the condition of all the items based on information known to the Seller. If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold the Broker liable for any representations not directly made by the Broker or Broker's Agent.

Seller certifies that the information in this statement is true and correct to the best of Seller's knowledge as of the date of Seller's signature.

BUYER SHOULD OBTAIN PROFESSIONAL ADVICE AND INSPECTIONS OF THE PROPERTY TO MORE FULLY DETERMINE THE CONDITION OF THE PROPERTY. THESE INSPECTIONS SHOULD TAKE INDOOR AIR AND WATER QUALITY INTO ACCOUNT, AS WELL AS ANY EVIDENCE OF UNUSUALLY HIGH LEVELS OF POTENTIAL ALLERGENS INCLUDING, BUT NOT LIMITED TO, HOUSEHOLD MOLD, MILDEW AND BACTERIA.

BUYERS ARE ADVISED THAT CERTAIN INFORMATION COMPILED PURSUANT TO THE SEX OFFENDERS REGISTRATION ACT, 1994.PA 295, MCL 28,721 TO 28.732 IS AVAILABLE TO THE PUBLIC. BUYERS SEEKING SUCH INFORMATION SHOULD CONTACT THE APPROPRIATE LOCAL LAW ENFORCEMENT AGENCY OR SHERIFF'S DEPARTMENT DIRECTLY.

BUYER IS ADVISED THAT THE STATE EQUALIZED VALUE OF THE PROPERTY, PRINCIPAL RESIDENCE EXEMPTION INFORMATION, AND OTHER REAL PROPERTY TAX INFORMATION IS AVAILABLE FROM THE APPROPRIATE LOCAL ASSESSOR'S OFFICE. BUYER SHOULD NOT ASSUME THAT BUYER'S FUTURE TAX BILLS ON THE PROPERTY WILL BE THE SAME AS THE SELLER'S PRESENT TAX BILLS. UNDER MICHIGAN LAW, REAL PROPERTY TAX OBLIGATIONS CAN CHANGE SIGNIFICANTLY WHEN PROPERTY IS TRANSFERRED.

Seller _____ Date _____

Seller _____ Date _____

Buyer has read and acknowledges receipt of this statement.

Buyer _____ Date _____ Time _____

Buyer _____ Date _____ Time _____

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

Property Address _____

Street

_____ Michigan, _____

City, Village, Township

Language For Seller's Acknowledgment

Lead-Based Paint

Seller represents and warrants that the listed property was built in 1978 or later, and that therefore, the federally-mandated lead-based paint disclosure regulations do not apply to this property.

Seller(s)

Date: _____

Lead-Based Paint Seller's Disclosure Form

Property Address _____
Street _____
_____ Michigan, _____
City, Village, Township

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any know lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

I. Seller's Disclosure (initial)

_____ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

Known lead-based paint and/or lead-based paint hazards ate present in the housing (explain):

Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

_____ (b) Records and reports available to the seller (check one below):

Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Seller certifies that to the best of his/her knowledge, the Seller's statement above are true and accurate.

Date: _____ Seller(s) _____

Date: _____ Seller(s) _____

II. Agent's Acknowledgment (initial)

___ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852 d and is aware of his/her responsibility to ensure compliance.

Agent certifies that to the best of his/her knowledge, the Agent's statement above is true and accurate.

Date: _____ Agent _____

III. Purchaser's Acknowledgment (initial)

___ (a) Purchaser has received copies of all information listed above.

___ (b) Purchaser has received the federally approved pamphlet *Protect Your Family From Lead In Your Home*.

___ (c) Purchaser has (check one below):

Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based paint hazards; or

Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Purchaser certifies to the best of his/her knowledge; the Purchaser's statements above are true and accurate.

Date: _____ Purchaser(s) _____

Date: _____ Purchaser(s) _____

**RESPONSIBILITIES OF SELLERS UNDER
RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT
*Information for Sellers and Purchasers***

Property Address _____

Street

_____ Michigan, _____

City, Village, Township

The disclosure requirements listed below are imposed on sellers of residential housing **built prior to 1978**.

1. Sellers must disclose the presence of any lead-based paint hazards actually known to the seller. A *Lead-Based Paint Seller's Disclosure Form* for providing such information is available from your REALTOR®. This disclosure must be made prior to the sellers' acceptance of the purchasers' offer. An offer may not be accepted until after the disclosure requirements are satisfied and the purchasers have had an opportunity to review the disclosure language, and to amend their offer, if they wish.

a. If the sellers are aware of the presence of lead-based paint and/or lead-based paint hazards in the property being sold, the disclosure must include any information available concerning the known lead-based paint and/or lead-based paint hazard, including the following:

i. The sellers' basis for determining that lead-based paint and/or lead-based paint hazards exist;

ii. The location of the lead-based paint and/or lead-based paint hazards; and

iii. The condition of the painted surfaces.

b. If a lead-based paint hazard is not known to the seller, the disclosure must include a statement disclaiming such knowledge.

c. The sellers must provide a list of any records and reports available to the sellers pertaining to lead-based paint and/or lead-based paint hazards, copies of which must be provided to the purchasers. (If no such records or reports exist, the disclosure statement should affirmatively so state.)

d. The disclosure must include the following government-mandated *Lead Warning Statement*:
Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2. Sellers must provide purchasers with a copy of the federal pamphlet entitled *Protect Your Family From Lead In Your Home*. Again, a copy of this pamphlet is available from your REALTOR®.

3. Sellers must permit a purchaser a ten (10) day period (unless the parties mutually agree, in writing, upon a different period of time) to have the property tested for lead-based paint before the purchasers become obligated under the buy and sell agreement.

The undersigned hereby acknowledge that the REALTOR® named below has reviewed the contents of the *Responsibilities of Sellers Under Residential Lead-Based Paint Hazard Reduction Act* with me and provide me with a copy.

Sellers(s) / Purchasers(s) (circle one)

REALTOR®

Date: _____

Date: _____

PAYOFF REQUEST

Re:

Property Address: _____

Mortgage/Lender: _____

Loan Number: _____

Current Lender Name: _____

Current Lender Phone Number: _____

Dear Sir or Madam:

Please be advised that I/we wish to pay-off the referenced loan in connection with a pending transaction affecting the captioned property and your loan, identified above, will be paid off as part of closing that transaction.

I/We authorize and direct you to furnish **Best Homes Title Agency, LLC** with your pay-off statement or demand stating the pay-off amount that will be due you on _____ with the daily per diem which may become due if the closing does not occur until a later date. Please provide the per diem to cover a thirty-day period after the above date.

IMPORTANT NOTICE TO EQUITY LINE AND FUTURE ADVANCE LENDERS

You are instructed and directed as follows:

1. If the above loan permits or directs you to make future advances, immediately upon receipt of this letter or a fax or E-mail copy hereof, you are to freeze the above account making no further advances and are directed not to make or permit to be made any further disbursements or advances that will increase the amount owed on the above reference loan.
2. If I/we are required to execute a specific document or documents to freeze or close the loan account secured by the above mortgage you are to notify me and **Best Homes Title Agency, LLC**, and not submit the payoff statement to **Best Homes Title Agency, LLC** until the necessary documents to freeze and close the account have been provided to you and the account has been frozen or closed.
3. You are to record a discharge of the mortgage upon receipt of the pay-off amount required by the pay-off statement.

Best Homes Title Agency, LLC and the proposed insured(s) in the title insurance commitment issued in anticipation of the above mentioned transaction will rely upon the above loan account being frozen as of the date you provide the pay-off statement to it and that the mortgage will be discharged within 90 days after you have received the payment of the amount required in your payoff statement. **Best Homes Title Agency, LLC** and the insured(s) in the title insurance policy that may be issued are third party beneficiaries of these instructions; therefore you may only accept and act upon a modification of these instructions by me/us if you obtained the written consent of **Best Homes Title Agency, LLC**.

Seller #1
SS# _____

Seller #2
SS# _____