

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.

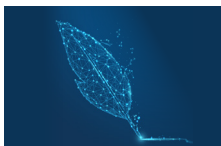
Best Homes Title Agency will provide a Commitment of Title Insurance and provide escrow and closing services. This includes researching title, identifying outstanding liens and encumbrances, restrictions, easements or any other potential issues that could prevent your title from being clear. The price 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:

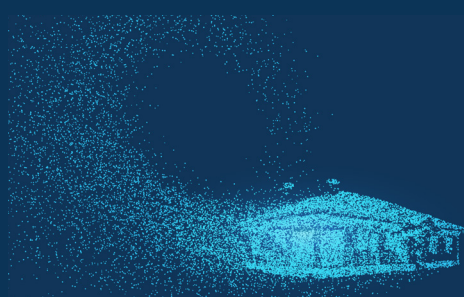
- Information as to any existing mortgages or liens on the property together with executed authorization letters granting our office authority to obtain payoff information on your behalf.
- A fully executed Purchase Agreement.
- Prior Title Insurance Policy for the property, if available.
- Information 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 _____

PURCHASE AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT, IT IS RECOMMENDED TO SEEK
LEGAL COUNSEL

DATE _____

1. BUYER'S OFFER

The undersigned _____
(Printed Names)
hereby offer to buy the property located at _____, City/Twp. Of _____,
County of _____ for the sum of _____
\$ _____ Dollars. (Printed Amount)

Legal Description:

Subject to any existing building and use restrictions, zoning ordinances, easements for utilities and right of the public in any portion of the property used as a public roadway.

2. TERMS OF PURCHASE SHALL BE as indicated by "X" below (other unmarked terms of purchase do not apply).

Closing Costs: Unless otherwise provided in this Agreement, it is agreed that Seller shall pay all property transfer taxes and costs required to convey clear title. Unless otherwise provided in this Agreement, Buyer shall pay the cost of recording the deed and/or security interests and all mortgage closing costs required by the mortgagee.

Any payment of money shall be made in certified funds.

CASH _____ The full purchase price upon execution and delivery of Warranty Deed. Funds to be verified on or before _____.
Closing fee to be paid by – Buyer _____ Seller _____.

NEW MORTGAGE _____ The full purchase price upon execution and delivery of Warranty Deed, contingent upon Buyer's Ability to obtain a _____ type mortgage, in the amount of _____ % of purchase price on or before the date the sale is to be closed, which Buyer agrees to apply for within ____ days after final acceptance and accept promptly if tendered. Buyer agrees to use his or her best efforts to obtain such commitment. If commitment is not obtained within _____ days of final acceptance of this offer, either party may terminate this Agreement by giving written notice to the other party. If a commitment is obtained prior to receipt of such written termination by the seller, then the Agreement shall not be so terminated.

Seller shall pay up to: \$ _____ and/or _____ % of purchase price towards Buyers closing cost, escrows, prepaids and/or loan discount points; if the terms of the purchase include VA, FHA, MHDA or FHA financing, then the parties shall also be governed by the rules and procedures which apply to repairs to the property.

_____ Buyer _____ Seller shall pay the first \$ _____ of estimated repair costs.
_____ Buyer _____ Seller shall pay the balance of estimated repair costs up to a maximum of \$ _____.

LAND CONTRACT _____ \$ _____ down payment upon execution and delivery of a _____ form of Land Contract, wherein the balance of \$ _____ shall be payable in monthly installments of \$ _____ or more, including interest at _____ % per annum, computed monthly, interest to start on the date of closing, and the first payment to become due 30 days after closing date. Buyer will pay entire balance, which may require a balloon payment, within _____ years after closing. Buyer shall: _____ pay taxes and insurance directly; or _____ add one-twelfth of estimated annual taxes and insurance to monthly principle and interest and Seller shall pay taxes and insurance. Land contract preparation costs shall be paid by Seller.

OTHER FINANCING _____ as per attached addendum # _____.

OTHER PROVISIONS:

See attached Addendum for additional provisions.

3. ALL IMPROVEMENTS AND APPURTENANCES ARE INCLUDED in the purchase price, including, now in or on the Property *(unless crossed out)*, the following: T.V. antenna and complete rotor equipment; wall to wall carpeting; lighting fixtures and shades; drapery and curtain hardware; window coverings; window shades and blinds; screens and storm windows and doors; stationary laundry tubs, water softener (unless rented); water heater; heating and air conditioning equipment (window units excluded); water pump and pressure tank; sump pump, hood; garbage disposal; awnings; mail box; fireplace screens, doors and grates; all plantings; fence (s); garage door operators and controls(s), if any, and the following additional items:
4. ALL MATTERS RELATED TO the use of the property, including, but not limited to, zoning, soil borings, survey matters, use permits, drain easements, right-of-way, etc., shall be secured and paid for by Buyer, unless otherwise provided for in this agreement or in an Addendum to the Agreement.
5. PRORATIONS: Rent; insurance, if assigned; assessments by homeowners association or condominium association; and interest on existing Land Contract, mortgage or other lien assumed by Buyer, shall be prorated to the date of closing.
6. TAXES: FOR PURPOSES OF THIS AGREEMENT, real estate taxes and current installments of special assessments shall be prorated as indicated by "X" below, the amount to be based on the most recent previously issued tax bill available at the time of closing.
_____ No tax pro-ration. Seller is responsible for all tax bills issued prior to closing. Buyer will assume all tax bills issued after closing date.
_____ Taxes to be prorated in ADVANCE with Buyer being charged from closing date through June 30 on the July taxes; and Buyer being charged from closing date through December 31 on December taxes.
_____ July taxes to be prorated in ADVANCE with buyer being charged from closing date through June 30; and December taxes to be prorated in ARREARS with Seller being charged from January 1 to closing date. That portion of the December tax paid prior to December 31 to be prorated in ARREARS with Seller credited for prepaid amount.
_____ July and December taxes to be combined and prorated in ARREARS, with Seller being charged from January 1, to closing date, less the July and December taxes amounts if paid by Seller.

VILLAGE TAXES, if any, to be prorated in _____ advance/ _____ arrears according to the village billing date.

Subject to the foregoing pro-rations, real estate taxes and current installments of special assessments except for perpetual assessments, (i.e. garbage, lighting, fire protection . . .), which are billed on or before the closing date shall be paid by Seller. Real estate taxes billed after the date of closing shall be the responsibility of the Buyer. Any unbilled special assessment balances outstanding at the time of closing shall be the responsibility of the _____ Seller _____ Buyer.

Any current municipal charges for water and sewage shall be paid by Seller to the date of possession.

LOCAL MUNICIPALITIES' TAXES MY BE BASED ON DIFFERENT DUE DATES AND HAVE NO EFFECT ON TAX PRORATIONS AGREED UPON IN THIS PURCHASE AGREEMENT.

Buyer acknowledges that they are responsible for all real estate tax bills due after date of closing. The Principle Residential exemption status of subject property and the potential property assessment increase due to change of ownership should be verified by the Buyer with the taxing entity.

7. TITLE MARKETABILITY:

A. Buyer and Seller acknowledge that before the date of closing, an attorney may be retained to ascertain whether the details of the transaction have been strictly adhered to.

B. Seller shall provide to Buyer, at Seller's expense, an owner's policy of title insurance with standard exceptions in the amount of the sales price. Seller will provide a commitment for title insurance to Buyer after Buyer has waived all contingencies contained in this agreement: Upon receipt of the Commitment, Buyer shall have five (5) days to provide Seller with written notice of any objections. Seller will thence have 30 days after receiving objection to rectify.

C. If the closing of the sale is delayed due to title defects which can be readily corrected, an extension of thirty (30) calendar days shall be allowed for closing, unless otherwise agreed to in writing between Buyer and Seller.

8. BUYER ACKNOWLEDGES that he or she has been advised that an attorney should be retained to review the marketability of the title to the property. Buyer and Seller acknowledge that they have been advised that, before the date of closing, an attorney should be retained to ascertain whether the details of the transaction have been strictly adhered to. Buyer's Attorney _____.

9. SALE TO BE CLOSED on or before _____ but not prior to _____.
If closing is delayed by reasons of: (1) delays in title work, or (2) by title defects which can be readily corrected, or (3) if the terms of purchase are a cash sale with new mortgage and lender issues a commitment within the time required in paragraph two above but is delayed in consummating the mortgage transaction, THEN an extension of 30 days shall be allowed for closing unless otherwise agreed to in writing between Buyer and Seller. All risks of loss with respect to the property shall remain with Seller until the closing and delivery of deed to Buyer.

10. OCCUPANCY: Seller will give occupancy as follows:

_____ Immediately following closing. (Seller understands that this means all possessions will be removed and keys will be turned over to Buyer at time of Closing.)

Within _____ days after closing by midnight, subject to rights of present tenants, if any. From date of closing, to date of "Delivery of Possession," Seller will pay Buyer \$ _____ per day as an occupancy charge. Payment will be made directly from Seller to Buyer. Seller shall pay buyer for any damages caused by Seller's refusal to vacate property by agreed occupancy date, and shall be subject to immediate removal from the property at the will of the Buyer. The Seller will be liable to the Buyer for damages caused by Seller to the real estate or fixtures which occur during the period following closing and before delivery of possession to the Buyer. Seller shall remain responsible for any items of Seller or others on the property until possession is surrendered to Buyer. Any items of personal property remaining on, in, or about the Property after possession is delivered to Buyer, shall be deemed abandoned by Seller and shall become buyer's property.

If Seller's tenants occupy the property, then:

_____ Seller will have the tenants vacate the property before date of closing

_____ Buyer will be assigned all landlord rights and security deposit and rents prorated to date of closing, with Buyer assuming landlord rights and obligations after date of closing.

11. INSPECTIONS: PROPERTY, LEAD-BASED PAINT, WELL/SEPTIC AS OUTLINED BELOW.

(A.) **PROPERTY:** It is recommended that the Buyer select a qualified professional(s) to inspect and investigate the Property as well as to conduct tests for possible environmental hazards such as, but not limited to radon, mold, wood destroying insects, and UFFI. Buyer elects the following:

_____ Buyer _____ (initials) will not obtain an inspection, and hereby agrees to accept the Property in its present "AS IS" condition.

_____ Buyer _____ (initials) may obtain an inspection of the Property, at the Buyer's expense, within ten (10) days of final acceptance date, (The "stipulated time period"). If the Buyer is not satisfied with the inspection, the Buyer may terminate this Agreement by giving written notice to the SELLER on or before 6:00 PM on the last day of the "STIPULATED TIME PERIOD." If the Agreement is terminated, the Deposit money shall be returned to the Buyer and neither party shall have any further rights or obligations under this Agreement.

If the Buyer fails to terminate this Agreement in the manner provided above, then it will be deemed that the Buyer accepts the Property in its present "AS IS" condition without reduction in the purchase price. SELLER SHALL HAVE NO OBLIGATION TO NEGOTIATE REGARDING THE INSPECTION.

(B.) **LEAD-BASED PAINT:** Buyer acknowledges that prior to signing this Buy and Sell Agreement, Buyer has received and reviewed a copy of the Lead-Based Paint Seller's Disclosure Form completed by the Seller on _____, 20_____, the terms of which are incorporated herein by reference.

_____ Buyer shall have a 10 day opportunity after the date of final acceptance of this agreement to conduct an inspection of the property for the presence of lead-based paint and/or lead-based paint hazards. (Federal regulations require a 10- day period or other mutually agreed upon period of time). If Buyer is not satisfied with the results of this inspection, upon notice from Buyer to Seller within this period, this Agreement shall terminate and any Deposit shall be refunded to Buyer.

_____ Buyer hereby waives his/her opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

(C.) **WELL/SEPTIC:** Buyer may obtain a well and/or septic test satisfactory to the Buyer and/or the Buyer's financial institution prior to closing.

_____ Seller _____ Buyer to pay for preparation of systems for inspection.

_____ Seller _____ Buyer to pay the inspection fee.

If the Buyer notifies the Seller in writing that the test(s) is unsatisfactory, and the Buyer and Seller are unable to negotiate matters relating to the inspections, then the Buyer may terminate this Agreement by giving written notice to the Seller. If the Agreement is so terminated, the full deposit shall be immediately returned to the Buyer.

If buyer chooses no inspections, fails to complete inspections, or fails to terminate this Agreement due to dissatisfaction with these inspections, then it will be deemed that the Buyer accepts the property in its present "AS IS" condition.

IT IS RECOMMENDED BUYER OBTAIN A STAKE SURVEY OF THE PROPERTY.

12. BUYER _____ | _____ (initials) has read and acknowledges receipt of the SELLER'S DISCLOSURE STATEMENT.

13. BUYER ACKNOWLEDGES THAT NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESSED OR IMPLIED, HAVE BEEN MADE TO BUYER ABOUT THE PROPERTY OR ITS CONDITION EXCEPT AS STATED IN SELLER'S DISCLOSURE, OR AS TO THE LOCATION OF LOT LINES, BY SELLER, OR ANYONE ACTING ON BEHALF OF SELLER. SELLER EXPRESSLY DISCLAIMS ANY SUCH WARRANTIES.

14. FOR VALUABLE CONSIDERATION, Buyer gives the Seller until _____ A.M./P.M. on (Date) _____, 20____ to obtain the Seller's written acceptance, Buyer may withdraw the offer at any time by giving a written notice to the Seller before Seller's written acceptance. Unless the Buyer withdraws the offer at any time by giving a written notice to the Seller prior to the Seller's written acceptance, there will be a binding Agreement between Buyer and Seller when the offer is accepted as written.
15. DEPOSIT: Buyer has deposited \$ _____. The Deposit is to be held by the Seller, and disposed of as provided in this Agreement. If the sale is closed, the Deposit shall be applied to the purchase price. If this offer is not accepted, or if this Agreement is terminated for any of the reasons specifically allowed by this Agreement, then the deposit shall be refunded to the Buyer. If the Buyer fails to perform as agreed, then the Seller may pursue legal or equitable remedies against Buyer. If the Seller fails to perform as agreed, the Deposit shall be returned to the Buyer and the Buyer may pursue legal or equitable remedies against Seller.
All Deposits shall be held in a trust account by the Seller in accordance with the terms of this Agreement and the current regulations of the Michigan Department of Commerce. If the sale is not closed according to the terms of this Agreement, the Seller shall notify the Buyer, in writing of the intended disposition of the Deposit, which disposition shall be in accordance with the terms of this Agreement and, unless the Buyer is notified of a court action pending concerning this Agreement within sixty (60) days, of said notice, all parties shall be deemed to have agreed to dispose of the Deposit in the manner set forth in the Seller's notice.
16. LAND DIVISION ACT: (For unplatted land only.) Seller acknowledges that they have been advised to seek counsel in regards to the appropriate information to be included in the deed at the time of deliver for the division of unplatted land under Section 108 of the Land Division Act, Act No. 299 of the Public Acts of 1967.
17. BUYER ACKNOWLEDGES THAT NO REPRESENTATIONS OR WARRANTIES of any kind, express or implied, have been made to buyer about the property or its condition except as stated in Seller's Disclosure Statement, or as to the location of lot line or easements, by Seller, or anyone acting on behalf of Seller. Seller expressly disclaims any such warranties. Determining the existence of a flood insurance requirement is the Buyer's responsibility.
NOTE: Any notice or notification between the Buyer and Seller shall be in writing. The Buyer and the Seller agree that a facsimile transmission of any original document shall have the same effect as an original. Any signature required on an original shall be completed when a facsimile copy has been signed.
18. TIME IS OF THE ESSENCE in this Agreement. All time limits contained in this Agreement shall be strictly enforced unless waived in writing. Neither party shall have any obligation to extend or change any provision concerning time.
19. THIS AGREEMENT SHALL SURVIVE THE CLOSING OF THIS TRANSACTION.
20. THIS AGREEMENT SHALL BE BINDING UPON, and shall inure to the benefit of, the personal representative, successors and assigns of the parties hereto.
21. THE PARTIES AGREE that there are not other written or oral Agreements between them affecting this transaction, and this Agreement shall not be modified except by a written Agreement signed by both parties.
22. ANY NOTICE OR NOTIFICATION from the Buyer to the Seller shall be in writing.
23. **RECEIPT IS ACKNOWLEDGED BY BUYER OF A COPY OF THIS OFFER.**
(Please sign above as you wish your name to appear on final papers.)

X _____ Buyer	X _____ Buyer
_____ Buyer	_____ Buyer
PRINTED NAME	PRINTED NAME

Address _____ Phone (____) _____.

Received from above named Buyer, deposit monies in the form of _____ by _____, in the amount of \$ _____.

SELLER'S RESPONSE TO BUYER'S OFFER:

DATE _____, **20** _____ **A.M., P.M.**

- 24. IT IS AGREED BY THE SELLER(S), parties to this Agreement, that as required by law discrimination because of race, creed, color, religion, national origin, sex, martial or familial status, age or handicap in the sale of the described property is prohibited.
- 25. SELLER UNDERTANDS THAT CONSUMMATION OF THE SALE OR TRANSER OF THE PROPERTY DESCRIBED IN THIS AGREEMENT SHALL NOT RELIEVE THE SELLER OF ANY LIABILITY THAT SELLER MAY HAVE UNDER THE MORTGAGE(S) OR LAND CONTRACT TO WHICH THE PROPERTY IS SUBJECT, UNLESS OTHERWISE AGREED TO BY THE LENDER OR VENDOR OR REQUIRED BY LAW OR REGULATION.
- 26. BUYER'S OFFER IS HEREBY: _____ACCEPTED AS WRITTEN _____REJECTED _____SEE ATTACHED ADDENDUM FOR COUNTEROFFER

SELLER'S COUNTEROFFER:

all other terms, conditions, and stipulations of this Agreement are to remain the same.
 Seller reserves the right to withdraw any counteroffer at anytime prior to notification of the Seller of Buyer's written acceptance of the counteroffer by so notifying the Buyer in writing. Any change in Paragraph 26, is counteroffer which must be accepted by the Buyer on or before _____A.M./P.M. (date)_____, 20____, or THIS AGREEMENT BECOMES VOID.

- 27. THIS AGREEMENT SHALL BE BINDING UPON, and shall inure to the benefit of, the personal representative, successors and assigns of the parties hereto.
- 28. RECEIPT IS ACKNOWLEDGED BY SELLER of a copy of Buyer's Offer. (If Seller is married, both must sign.)

X _____ Seller
 (Please sign above and print below)
 _____ Seller

X _____ Seller
 (Please sign above and print below)
 _____ Seller

Address _____ Phone (____) _____

- 29. RECEIPT IS HEREBY ACKNOWELDGED BY BUYER of the Seller's response to Buyer's Offer. In the event the response was subject to changes from Buyer's Offer in paragraph 26, the Seller's counteroffer is hereby:
 ____ACCEPTED AS WRITTEN ____REJECTED ____See Attached Addendum for Counteroffer

X _____ Buyer X _____ Buyer

- 30. RECEIPT IS HERBY ACKNOWLEDGED BY SELLER of the Buyer's response of Seller's counteroffer or in the even the response was subject to changes from Seller's counteroffer in paragraph 29, the Buyer's counteroffer is hereby:
 ____ACCEPTED AS WRITTEN ____REJECTED

X _____ Seller X _____ Seller

- 31. RECEIPT IS HEREBY ACKNOWLEDGED BY BUYER of a copy of the Seller's acceptance of Buyer's counteroffer (in the event Buyer has made a counteroffer.)

X _____ Buyer X _____ Buyer

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	_____	_____	_____	_____	Lawn sprinkler system	_____	_____	_____	_____
Dishwasher	_____	_____	_____	_____	Water heater	_____	_____	_____	_____
Refrigerator	_____	_____	_____	_____	Plumbing system	_____	_____	_____	_____
Hood/fan	_____	_____	_____	_____	Water softener/conditioner	_____	_____	_____	_____
Disposal	_____	_____	_____	_____	Well & pump	_____	_____	_____	_____
TV antenna, TV rotor & controls	_____	_____	_____	_____	Septic tank & drain field	_____	_____	_____	_____
Electrical system	_____	_____	_____	_____	Sump pump	_____	_____	_____	_____
Garage door opener & remote control	_____	_____	_____	_____	City water system	_____	_____	_____	_____
Alarm system	_____	_____	_____	_____	City sewer system	_____	_____	_____	_____
Intercom	_____	_____	_____	_____	Central air conditioning	_____	_____	_____	_____
Central vacuum	_____	_____	_____	_____	Central heating system	_____	_____	_____	_____
Attic fan	_____	_____	_____	_____	Wall furnace	_____	_____	_____	_____
Pool heater, wall liner & equipment	_____	_____	_____	_____	Humidifier	_____	_____	_____	_____
Microwave	_____	_____	_____	_____	Electronic air filter	_____	_____	_____	_____
Trash compactor	_____	_____	_____	_____	Solar heating system	_____	_____	_____	_____
Ceiling fan	_____	_____	_____	_____	Fireplace & chimney	_____	_____	_____	_____
Sauna/hot tub	_____	_____	_____	_____	Wood burning system	_____	_____	_____	_____
Washer	_____	_____	_____	_____	Dryer	_____	_____	_____	_____

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# _____