



North West Realty, LLC

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Baldwin, MI 49304
www.cbnwr.com - (231) 745-4646

SALES CONTRACT

Selling Office _____ Date _____, 20____

Listing Office _____ Time _____ AM/PM

1. **PROPERTY DESCRIPTION** Buyer agrees to buy from Seller the property located at _____, _____ County, Michigan, and legally described as: _____

PP# _____ MLS# _____

The property includes all buildings; all fixtures; all gas, oil, and mineral rights owned by seller; built-in appliances; lighting fixtures; plumbing fixtures; water softener (unless rented); heating fixtures; electrical fixtures; radio and television antennas and any mechanical controls; shades; awnings; shutters; window blinds; curtain and drapery rods; attached floor coverings; attached fireplace doors and screens; garage door opener and controls; screens, storm windows and doors; landscaping, fences, and mailboxes, All propane present on the day of closing will go with the sale of the home unless stated herein, if any; and _____

but does not include _____

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

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

3. **METHOD OF PAYMENT:** All monies must be paid by cash, certified check, cashiers check, or money order. The sale will be complete by the following method:

CASH: Buyer will pay the sales price in cash upon Seller's delivery of a warranty deed conveying marketable title.

NEW MORTGAGE: This agreement is contingent on Buyer's ability to obtain a(n) new mortgage loan in the 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 before _____, Seller may cancel this agreement. 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, pursuant to which Buyer will pay monthly installments (principal and interest) of \$ _____ or more, including annual interest of _____ percent. Buyer will pay the entire balance, which may require a lump-sum payment, within _____ years after closing.

4. **TITLE INSURANCE** 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. Buyer's may request to review said title insurance 7 days prior to closing and will provide written objections/defects 3 days prior to closing, if any. If Seller's are unable to remedy the defects within 30 days, this agreement shall terminate and any deposit will be refunded to buyer's. Seller's are offering property at closing to be free and clear of any liens and or encumbrances.

5. **SURVEY/SITE INVESTIGATION:** All matters related to but not limited to zoning, soil borings, matters of survey, use permits, drain easements, rights of way, etc., are the sole responsibility of Buyer unless specified in other provisions of this agreement, or on an attached addendum.

6. **PROPERTY INSURANCE** Seller shall be responsible for fire and extended coverage insurance on the property until sale is closed.

7. **CLOSING COSTS** Unless otherwise provided in this agreement, it is agreed that Seller shall pay all state and county transfer taxes and costs required to convey clear title. Unless otherwise provide in this agreement, Buyer shall pay the cost of recording the deed and /or security interest and all mortgage closing costs required by lender for the Buyer. Both Seller's and Buyer's agree to split the cost of the Closing Agent Fee 50/50. Other Conditions: _____

8. **TAXES AND ASSESSMENTS** Seller will pay all prior years' real estate taxes and assessments. The current year's real estate taxes and assessments will be paid as follows:

NO PROATION Seller will pay the taxes and assessments which are due before the date of closing. Buyer will pay taxes and assessments which are due on or after the date of closing. "Due" means the date on which a tax or assessment becomes payable.

PRORATION With current year taxes and assessments treated as though they are paid in arrears advanced based on a calendar year fiscal year.

OTHER _____

9. **PRORATED ITEMS** Interest, rents, association fees, and water use, if any, will be prorated to the date of closing. Additional items: _____

10. **CLOSING DATE** Buyer and Seller will close the sale on or before _____

11. **OCCUPANCY** Seller's will give occupancy immediately after closing. Other conditions; _____

12. **SELLER'S DISCLOSURE**

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

Seller shall provide Buyer with 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 agreement by delivery of a written notice to Seller or Seller's agent.

13. **LEAD BASED PAINT DISCLOSURE/INSPECTION (For residential housing built prior to 1978)** Buyer acknowledges that prior to signing this agreement;

Buyer has received a copy of the Lead-based Paint Sellers Disclosure form completed by the Seller on _____, the terms of which shall be part of this agreement. Buyer also agrees (check one below):

Buyer shall have a _____ day opportunity after the date 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 the 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.

14. **LAND DIVISION ACT (For unplatted land only.)** Seller and Buyer agree that the following statements shall be included in the deed at the time of delivery:

(a) The grantor grants to the grantee the right to make _____ (insert "zero" or a specific number, as appropriate) division(s) under section 108 of the land division Act. No. 288 of the public Acts of 1967.

(b) This property may be located within the vicinity of farm land or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan right to farm act.

CAUTION: If the space contained in paragraph (a) above is left blank, the deed will NOT grant Buyer the right to any divisions.

15. **PROPERTY INSPECTION** Buyer has personally inspected the property and accepts it in AS IS present condition and agrees that there are no additional written or oral understandings except as otherwise provided in this agreement.

This offer is contingent upon a satisfactory inspection of the property, at Buyer's expense, by an inspector and/or licensed contractor of Buyer's choice no later than _____ business days after the acceptance date of this agreement. If Buyer is not satisfied with the results of the inspection, upon written notice from Buyer to Seller within this period, this agreement shall terminate and any deposit shall be refunded to Buyer. In the event the Buyer neither removes the contingencies nor terminates this agreement in the time provided, the Buyer shall be deemed to have waived the contingencies and proceed to close this transaction. Any request by Buyer to modify this agreement based on results of an inspection(s) shall terminate this agreement, unless: 1) the request is agreed to by Seller in writing, or 2) the Buyer proceeds to remove the inspection contingency, in writing, within the time for inspections.

Buyer acknowledges that real estate broker/agent has recommended that buyer obtain an inspection of the property by an inspector and /or a licensed contractor. Buyer does not desire to obtain an inspection of the property.

16. **DEPOSIT** Buyer deposits \$ _____ with _____ (“escrowee”) showing good faith. This money, which will be applied to the sale price, will be deposited in the escrowee’s trust account. In the event this transaction does not close and the Buyer and Seller both claim the earnest money deposit, the earnest money deposit shall remain in the escrowee’s trust account until a civil action has determined to whom the deposit must be paid, or until the Buyer and Seller have agreed, in writing, as to the disposition of the deposit or until the escrowee commences a civil action to interplead the earnest money deposit with the property court pursuant to Rule 339.22313(6)
17. **DEFAULT** If Buyer defaults, Seller may enforce this agreement, or may cancel the agreement, keep the deposit, and pursue legal remedies. If Seller defaults, Buyer may enforce this agreement or may demand a refund of the deposit and pursue legal remedies.
18. **RELEASE** Buyer and Seller acknowledge that the real estate brokers and agents have made no representations concerning the condition of the property covered by this agreement and the marketability of title, and Buyer(s) and Seller(s) release the listing broker and selling broker, and their respective agents, employees, attorneys, and representatives, with respect to all claims arising out of or related to this Sales Contract, any addendums or counteroffers; all claims arising from any purported representations as the physical and environmental condition of the property covered by this agreement or the marketability of title; and all claims arising from any special assessments and/or utility bills which have been or may in the future be charged against the property covered by this agreement and, in addition, agree to indemnify and hold harmless the listing broker and the selling broker from any and all claims related to those matters.
19. **LIMITATION** Buyer(s) and Seller(s) agree that any and all claims or lawsuits which they may have against the listing broker and its agents and selling broker and its agents relating to their services must be filed no more than six (6) months after the date of closing on the transaction described in this agreement. Buyer(s) and Seller(s) waive any statute of limitations to the contrary.
20. **MERGER** Buyer and Seller agree that this is the entire agreement between the parties and that there are no other written or oral understandings. Buyer and Seller further agree that this agreement supersedes any and all prior agreements, understandings, or representations made by the parties or their agents.
21. **HEIRS AND SUCCESSORS** This agreement binds, Seller, Seller’s personal representatives and heirs, and anyone succeeding to the Seller’s interest in the property. Buyer shall not assign this agreement without Seller’s prior written permission.
22. **OTHER CONDITIONS** _____

23. **RECEIPT IS ACKNOWLEDGED BY BUYER** of a copy of this agreement

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

BUYERS ADDRESS _____

PHONE: _____

EMAIL: _____

Received from above named Buyer deposit monies in the form of _____ by _____
 Salesperson/REALTOR/Broker

SELLER’S ACCEPTANCE

Date _____, _____ A.M./P.M

24. **THE ABOVE AGREEMENT** is hereby accepted as written, except _____

25. **SELLER ALSO AGREES** to pay REALTOR/Broker above named a commission as stated in the Listing agreement corresponding to the property described herein for negotiating this sale.

26. **RECEIPT IS ACKNOWLEDGED** by Seller of a copy of this Agreement

X _____
 (Note: Please sign and date) (if Seller is married, both must sign) (Date)

X _____
 (Note: Please sign and date) (if Seller is married, both must sign) (Date)

X _____
 (Note: Please sign and date) (if Seller is married, both must sign) (Date)

X _____
 (Note: Please sign and date) (if Seller is married, both must sign) (Date)

SELLER’S ADDRESS _____

PHONE: _____

EMAIL: _____

BUYER’S RECEIPT OF ACCEPTANCE

Date _____, _____ A.M./P.M

27. **RECEIPT IS HEREBY ACKNOWLEDGED BY BUYER** of the Seller’s acceptance of Buyer’s agreement. In the even the acceptance was subject to changes as hereinbefore set forth, as in Paragraph 24, from Buyer’s agreement, the Buyer agrees to accept said changes, all other terms and conditions remaining unchanged.

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

X _____
 (Note: Please sign as you wish your name to appear on final papers) (Date)

