

# Forms & Agreements

What's Included In This Packet

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Before completing or distributing any of these forms, make several photocopies of the blank originals, so you'll have what you need in case of changes, errors, etc. Then, after completing one original, photocopy as needed.

**\*Caution:** The enclosed forms and materials DO NOT replace the professional advice of your attorney or Realtor®. They are included to assist you and to provide you with a starting point for your home-selling transactions. These forms are designed for the sale of an existing home or condominium. They should be reviewed, modified and supplemented or amended by your attorney or Realtor® for your unique transaction prior to their use. Significant modifications will be needed for vacant land or commercial property. Therefore, Liberty Title Agency disclaims any liability for loss or damage which may be incurred by reason of use of these forms.



## Seller's Disclosure Statement

Property Address: \_\_\_\_\_ MICHIGAN  
Street City, Village or Township

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 conditions 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 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 form for misrepresentation or for warranties made in connection with the form.

# Real Estate Sale/Purchase Contract

**THIS IS AN IMPORTANT LEGAL DOCUMENT. ALL PARTIES ARE ADVISED TO SEEK THE ADVICE OF AN ATTORNEY IN CONNECTION WITH THE EXECUTION OF THIS CONTRACT.**

This Contract made the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,

Is by and between \_\_\_\_\_ ("Seller")

Address: \_\_\_\_\_ and

\_\_\_\_\_ ("Purchaser")

Address: \_\_\_\_\_

## 1. CRITERIA

**1.1 Sale; Property.** Seller agrees to sell and convey, subject to easements and restrictions of record, and subject to the lien of taxes not yet due and payable at time of closing, and Purchaser agrees to purchase the property located in the \_\_\_\_\_

\_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_,

commonly known as \_\_\_\_\_

\_\_\_\_\_ zip code \_\_\_\_\_

the legal description of which is \_\_\_\_\_,

which will be specifically described in the title insurance commitment (the "Property".)

**1.2 Fixtures: Improvements.** This sale includes all fixtures, improvements and appurtenances attached to the property as of this date, including but not limited to: all lighting and plumbing fixtures, shades, blinds, curtains, curtain rods, drapes, drapery hardware, wall-to-wall carpeting, purchased water softeners, automatic garage door equipment, storm windows and doors, screens, awnings and antennas, including rotor equipment, if any, as well as the following personal property for which a bill of sale will be given:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The following items are excluded from sale and will be removed from the Property prior to tender of possession: \_\_\_\_\_

\_\_\_\_\_

**1.3 Purchase Price.** The purchase price shall be \_\_\_\_\_  
\_\_\_\_\_ Dollars (\$ \_\_\_\_\_ )

**1.4 Earnest Money.** Seller acknowledges the receipt of \_\_\_\_\_  
\_\_\_\_\_ Dollars (\$ \_\_\_\_\_ )  
paid by Purchaser as earnest money. This money will be deposited with Liberty Title Agency in its  
escrow account pursuant to its Standard Escrow Agreement until closing, at which time it will be  
credited to the Purchaser. If this Contract is not accepted, the earnest money will be returned  
to the Purchaser.

**1.5 Payment.** The balance of \_\_\_\_\_  
\_\_\_\_\_ Dollars (\$ \_\_\_\_\_ )  
will be paid as follows: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**1.6 Land Division.** If the property that is subject of this contract is not platted land or a  
condominium, the seller agrees to transfer \_\_\_\_\_ land divisions. Purchaser acknowledges  
that the deed shall contain the following language: "The grantor grants to the grantee the right  
to make \_\_\_\_\_ divisions under section 108 of the Land Division Act, Act No. 288 of the  
Public Acts of 1967. This property may be located within the vicinity of farm land or a farm  
operation. Generally accepted agriculture 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."

## **2. CONTINGENCIES**

This Contract is contingent upon satisfactory completion of the items designated below, all of which must  
be removed in writing. Contingencies applicable to this transaction shall be marked in the margin.

\_\_\_\_\_ **2.1 Financing.** Purchaser qualifying for and obtaining a mortgage commitment as designated  
below for which Purchaser agrees to apply within \_\_\_\_\_ business days and pursue in good  
faith upon acceptance of this contract. Borrower intends to obtain mortgage approval and  
financing contingency shall be removed in writing on or before (date) \_\_\_\_\_ ,  
\_\_\_\_\_ **CONVENTIONAL** loan commitment in the amount of  
\$ \_\_\_\_\_ (of the price)  
\_\_\_\_\_ **FHA/VA** loan commitment in the amount of  
\$ \_\_\_\_\_ (of the price)

Note: FHA/VA loans require the Seller to pay certain fees. Seller agrees to pay up to  
\$ \_\_\_\_\_ in closing costs in connection with this loan.

\_\_\_\_\_ **2.2 Termite Inspection.** An inspection of the property at the expense of \_\_\_\_\_ from a licensed exterminating company resulting in a report satisfactory to Purchaser regarding the presence of any termite or wood destroying insect infestation or any resulting damage. This contingency is to be removed on or before \_\_\_\_\_. Purchaser shall provide Seller with 24 hours prior notice of inspection.

\_\_\_\_\_ **2.3 Contractor's Inspection.** An inspection of the property at Purchaser's expense, resulting in a report satisfactory to Purchaser. This contingency is to be removed within \_\_\_\_\_ business days from date of final acceptance of this Contract. Purchaser shall provide Seller with 24 hours prior notice of inspection.

\_\_\_\_\_ **2.4 Radon Inspection.** An inspection of the property at the expense of \_\_\_\_\_ for the presence of radon gas resulting in a report satisfactory to the Purchaser. This contingency is to be removed on or before \_\_\_\_\_.

\_\_\_\_\_ **2.5 Attorney Approvals.** Approval of contract language by:  
(a). Seller's attorney, within \_\_\_\_\_ business days from date of final acceptance of this contract.  
(b). Purchaser's attorney, within \_\_\_\_\_ business days from date of final acceptance of this contract.

\_\_\_\_\_ **2.6 Well and Septic.** A report satisfactory to Purchaser and Seller from an inspector authorized by the County Health Department approves the condition of the well and/or septic system. Seller agrees to promptly contract for an inspection upon execution of this contract. This contingency is to be removed on or before \_\_\_\_\_.

\_\_\_\_\_ **2.7 Title.** Approval of a commitment for an ALTA residential policy for title insurance issued through Liberty Title Agency. This contingency is to be removed on or before \_\_\_\_\_.

\_\_\_\_\_ **2.8 Sale of Purchaser's Property.** Check any that pertain to the Sale of Purchaser's property located at \_\_\_\_\_ ,  
\_\_\_\_\_ Obtaining a signed Sales Contract on Purchaser's property on or before \_\_\_\_\_ .  
\_\_\_\_\_ Removal of all contingencies from a Sales Contract on Purchaser's property on or before \_\_\_\_\_ .  
\_\_\_\_\_ Closing on the sale of Purchaser's Property on or before \_\_\_\_\_ .

After Purchaser has removed the above contingency regarding the sale of Purchaser's property, Purchaser will be in default if Purchaser's financing contingency is not removed due to failure to sell said property.

**2.9 Other.** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Contingencies:** If any contingency in this Contract is not removed in writing by a required date, this contract becomes voidable. After that date, and until the contingency is removed, either party may terminate the contract by written notice to the other at which time the earnest money will be returned to the Purchaser.

### **3. CLOSING**

**3.1 Closing.** Seller has designated Liberty Title Agency as Settlement Agent for this transaction. The closing shall occur on or before \_\_\_\_\_ at the offices of Liberty Title Agency or Purchaser's lender. Seller and Purchaser agree to pay their own customary closing fees imposed in connection with the sale transaction. Purchaser shall pay any mortgage closing fees in connection with the mortgage closing.

**3.2 Form of Conveyance.** Seller agrees to grant and convey by warranty deed a marketable title to the property, subject only to the encumbrances permitted by this contract. Seller will pay transfer tax when title passes.

**3.3 Prorations.** Association fees, fuel, insurance, interest, or rent, if any, are to be prorated as of the date of closing. TAXES will be treated as if they cover the CALENDAR YEAR in which they are first billed. TAXES first billed in years prior to year of Closing will be paid by SELLER without proration. TAXES which are first billed in the year of Closing will be prorated so that SELLER will pay taxes from the first of the year to Closing date; and BUYER will pay taxes for the balance of the year, including the date of Closing.

If both tax bills for the current year have not yet been issued as of the Closing date, then the current taxable value and the total annual millage rate from the previous year's tax bills shall be used to estimate the current year's taxes (any administrative fee shall be added to this amount) and those estimated current year's taxes plus administrative fee shall be prorated.

If the transaction closes after both the July and December tax bills have been issued, the total of these two actual bills shall be used to determine the tax proration. The settlement agent will retain from Seller \$ \_\_\_\_\_ to be applied to the final billing for water and sewer charges. After payment, any balance remaining will be remitted to Seller and any balance due will be paid by Seller.

**3.4 Benefit Charges.** Any "benefit charges" against the property made by any government authority or private association for installation of, or tap-in fees for, water service, sanitary sewer, and/or storm sewer service, for which charges have been made, incurred and/or billed before the date of closing, will be paid by Seller. Any charges incurred after closing will be paid by Purchaser.

**3.5 Special Assessments.** All special assessments that have been assessed and are a lien on the property at the date of closing will be paid by Seller. The cost of improvements that are subject to future assessments against the property assessed after the date of closing will be paid by Purchaser.

**3.6 Title Insurance.** Seller will provide \_\_\_\_\_ an ALTA residential policy of title insurance, or \_\_\_\_\_ an ALTA Homeowner's residential policy of title insurance, including a policy commitment prior to closing, issued through Liberty Title Agency, in the amount of the sale price, at Seller's expense.

**3.7 Possession.** Possession to be given on or before \_\_\_\_\_. From and including the date of closing, up to but not including the date of vacating property as agreed, Seller will pay the sum of \$\_\_\_\_\_ per day. The settlement agent will retain in escrow from Seller at closing the sum of \$\_\_\_\_\_ for occupancy between the time of closing and delivery of keys by Seller to Purchaser. Within ten (10) days after delivery of keys by Seller, the settlement agent will disburse the balance, if any, of this escrow according to the terms of the escrow agreement.

**3.8 Compliance with Assessment.** Seller represents that if Seller acquired title after January, 1995, Seller has complied with Public Act 415 of 1994; MCLA 211.27, requiring the disclosure of the purchase price to the local assessor.



#### 4. MISCELLANEOUS

**4.1 Casualty Loss.** Until delivery of deed, risk of loss by fire, windstorm or other casualty is assumed by Seller.

**4.2 Binding Contract; Assignment; Survival.** This Contract binds Purchaser, Seller, their heirs and personal representatives, and anyone succeeding to their interest in the property. Purchaser will not assign this Contract without Seller's prior written permission which may be withheld in Seller's sole discretion. Unless modified or waived in writing, all covenants, warranties and representations contained in this Contract shall survive the closing.

**4.3 Default.** If Purchaser defaults, Seller may pursue legal remedies, or may cancel the Contract and claim the earnest money as liquidated damages. If Seller defaults, Purchaser may enforce this contract, demand a refund of the earnest money in termination of this Contract, or pursue legal remedies. TIME IS OF THE ESSENCE FOR THE PERFORMANCE OF THIS CONTRACT.

**4.4 Warranty.** Seller warrants that all equipment and improvements, except those excluded below will be in working condition at time of possession, and that premises will be free and clear of refuse and debris. Excluded from this warranty: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

PURCHASER ACKNOWLEDGES HAVING BEEN ADVISED TO HAVE A CONTRACTOR'S INSPECTION OF THE PROPERTY. PURCHASER \_\_\_\_\_ DOES ACKNOWLEDGE RECEIPT OF THE SELLER'S DISCLOSURE STATEMENT AND LEAD BASED PAINT ADVISORY BOOKLET \_\_\_\_\_  
Initials Initials

**4.5 Facsimile/FAX Authority.** Offers, acceptances, and notices required by this Contract can be delivered by Facsimile/FAX and/or Electronic copy.

**4.6 Brokers.** Purchaser warrants to Seller that no broker or agent is entitled to any commission arising from this Contract other than \_\_\_\_\_

\_\_\_\_\_ .  
who is to receive a commission in the amount of \$ \_\_\_\_\_ to be paid by

\_\_\_\_\_  
Purchaser hereby indemnifies and holds Seller harmless from any loss, cost or damage, including without limitation, reasonable attorney's fees, arising from any breach of this warranty. This warranty shall survive the closing.

**4.7 Contract.** Provision of this form to Buyer by Seller does not constitute an offer to sell the property, nor does any return of this unsigned form by Seller to Purchaser with suggested revisions. A Contract will be formed only upon the execution by Seller of a fully completed Contract previously executed by Purchaser.

_____	_____	_____
Witness:	PURCHASER:	(Date)

_____	_____	_____
Witness:	PURCHASER:	(Date)

_____	_____	_____
Witness:	SELLER:	(Date)

_____	_____	_____
Witness:	SELLER:	(Date)

I HAVE RECEIVED A FULLY EXECUTED COPY OF THIS CONTRACT.

PURCHASER'S INITIALS \_\_\_\_\_ SELLER'S INITIALS \_\_\_\_\_

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

## ADDENDUM

WITH REFERENCE TO A REAL ESTATE SALE/PURCHASE CONTRACT      Dated: \_\_\_\_\_

between \_\_\_\_\_ ("Seller")

and \_\_\_\_\_ ("Purchaser")

for the property commonly known as \_\_\_\_\_

THE SALE/PURCHASE CONTRACT IS AMENDED/SUPPLEMENTED AS FOLLOWS:

Witness: \_\_\_\_\_ PURCHASER: \_\_\_\_\_ (Date) \_\_\_\_\_

Witness: \_\_\_\_\_ PURCHASER: \_\_\_\_\_ (Date) \_\_\_\_\_

Witness: \_\_\_\_\_ SELLER: \_\_\_\_\_ (Date) \_\_\_\_\_

Witness: \_\_\_\_\_ SELLER: \_\_\_\_\_ (Date) \_\_\_\_\_

PURCHASER'S RECEIPT: The undersigned Purchaser's acknowledge receipt of Seller's signed acceptance of this Addendum.

\_\_\_\_\_  
PURCHASER: PURCHASER: (Date)

### Removal/Extension of Specified Contingency(ies)

THE UNDERSIGNED SELLERS AND PURCHASERS,  
PARTIES TO A CERTAIN REAL ESTATE SALE/PURCHASE CONTRACT      Dated: \_\_\_\_\_

and covering property commonly known as: \_\_\_\_\_

and which contains a contingency clause with regard to: (Check if applicable)

	Remove Contingency	Extend Contingency
Financing	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Contractor's Inspection	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Termite Inspection	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Approval by Attorney(ies)	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Title	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Well & Septic	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Soil Evaluation	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Survey	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Credit Report	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Contingency on Sale of Purchaser's Property	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Other _____	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Other _____	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____
Other _____	<input type="checkbox"/>	<input type="checkbox"/> Until (date) _____

All other terms and conditions of the Real Estate Sale/Purchase Contract remain the same.

PURCHASER	PURCHASER:	(Date)
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SELLER: \_\_\_\_\_ SELLER: \_\_\_\_\_ (Date) \_\_\_\_\_



# Sellers Estimated Proceeds Worksheet

1. Your Selling Price..... \$ \_\_\_\_\_

## PLUS Your Credits

Prorated Property Taxes<sup>1</sup> + \_\_\_\_\_

Prorated Rents (if appropriate) + \_\_\_\_\_

Personal Property  
(e.g., appliances or other items for which  
the Seller is paying, but which are not  
included in your home's selling price) + \_\_\_\_\_

2. Your Credits..... = \$ \_\_\_\_\_

3. Total Amount Due to You..... \$ \_\_\_\_\_

Add Your Selling Price (#1) and Your Credits (#2) to find the total amount due to you

## MINUS Your Expenses

Mortgage Payoff (on closing date) + \_\_\_\_\_

Any Other Liens on the property + \_\_\_\_\_

Legal Fees + \_\_\_\_\_

Title Work<sup>2</sup> + \_\_\_\_\_

Recording or Notary Fees + \_\_\_\_\_

Transfer Taxes<sup>3</sup> + \_\_\_\_\_

Surveys and Inspections<sup>4</sup> + \_\_\_\_\_

Repairs<sup>4</sup> + \_\_\_\_\_

Other + \_\_\_\_\_

4. Your Expenses..... = \$ \_\_\_\_\_

5. Total Estimated Proceeds After Closing.. \$ \_\_\_\_\_

Subtract Your Expenses (#4) from The Total Amount Due To You (#3).

This amount is Your Estimated Proceeds After Closing (#5).

<sup>1</sup> In Michigan it is customary for the Buyer to reimburse the Seller for property taxes which are assumed to be "paid in advance" (e.g. if you close on October 1, the Seller is reimbursed for 2/12 of the previous December bill and 9/12 of the July bill.) Go to [libertytitle.com](http://libertytitle.com) for further information.

<sup>2</sup> For an estimate of title insurance visit our website at <http://www.libertytitle.com/rate-calculator/>

<sup>3</sup> In Michigan the transfer tax is \$8.60/\$1,000.

<sup>4</sup> These items are negotiable and are not required from the Seller in every home sale.

Final actual proceeds cannot be determined until the day of closing and may be affected by credits and expenses which are not listed on this worksheet. You should consult your attorney, settlement agent or Title Company for a more accurate listing of your home-selling credits and expenses. Therefore, Liberty Title disclaims any liability for loss or damage which may be incurred by reason of the use of this worksheet.



**LIBERTY TITLE**

THE CLOSING AND TITLE EXPERTS

## **EARNEST MONEY ESCROW AGREEMENT**

**File No.:** \_\_\_\_\_

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

**Purchaser:** \_\_\_\_\_

**Property:** \_\_\_\_\_

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

The undersigned Seller and Purchaser are parties to Real Estate Sale/Purchase Contract dated \_\_\_\_\_ and covering the above referenced property. The undersigned hereby deposit with Liberty Title Agency ("Escrow Agent") the sum of \$ \_\_\_\_\_ ("Funds") to be held by the Escrow Agent under the following terms and conditions:

- 1) Upon mutual agreement of Seller and Purchaser the Funds shall be either applied towards the purchase price at closing or disbursed as directed by Seller and Purchaser.
- 2) In the event of any dispute between the parties as to the disposition of the Funds, Escrow Agent may decline to disburse the Funds unless it receives written instructions signed by all parties. Escrow Agent may also interplead the Funds with the Circuit Court or commence a small claims court action in order to receive court order directing it how to disburse said funds. In the event court proceedings are instituted, Escrow Agent may recover its reasonable attorney's fees, court costs and employee costs involved in such proceedings, deducting the sum from said funds.
- 3) At its election, Escrow Agent may elect to submit any dispute regarding the Funds or this Agreement to the small claims division of an appropriate District Court. The Undersigned consent to the jurisdiction of the small claims division of the appropriate District Court and agree to be bound by any judgment rendered by the small claims division of the appropriate District Court.
- 4) Escrow Agent shall not be liable for any loss or damage resulting from any loss or impairment of escrowed funds due to the failure, insolvency or suspension of a financial institution.
- 5) Escrow Agent is not under any duty to invest the Funds on behalf of either Purchaser or Seller. Escrow Agent may commingle the Funds with other deposits held by Escrow Agent.
- 6) The undersigned jointly and severally indemnify and hold Liberty Title harmless for any loss, cost or damage which it may suffer from acting as escrow agent, except for damages caused by its willful negligence or intentional misconduct.
- 7) The undersigned agree that if Escrow Agent has not received directions for the disbursement or a notice of dispute regarding disbursement of the Funds by \_\_\_\_\_ the Funds are to be disbursed to the Purchaser less a \$50.00 administrative fee which is to be retained by Escrow Agent.
- 8) This agreement may not be modified or amended in any way except by written agreement executed by Purchaser, Seller, and Escrow Agent.

Signed and dated:

**Purchaser(s):**

\_\_\_\_\_

**Purchaser(s) Forwarding Address:**

\_\_\_\_\_

\_\_\_\_\_

**Purchaser(s) Email and Phone Number:**

\_\_\_\_\_

\_\_\_\_\_

**Seller(s):**

\_\_\_\_\_

**Seller(s) Forwarding Address:**

\_\_\_\_\_

\_\_\_\_\_

**Seller(s) Email and Phone Number:**

\_\_\_\_\_

\_\_\_\_\_

## Sellers Information Sheet

PLEASE FILL OUT COMPLETELY

Name(1): \_\_\_\_\_

Email (1): \_\_\_\_\_

Name (2): \_\_\_\_\_

Email (2): \_\_\_\_\_

Mailing \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_

Name (1)

Name (2) ☐ Check if same home # as (1)

Home Phone: \_\_\_\_\_

No:Work No: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

## Buyers Information Sheet

PLEASE FILL OUT COMPLETELY

Name (1): \_\_\_\_\_

Email (1): \_\_\_\_\_

Name (2): \_\_\_\_\_

Email (2): \_\_\_\_\_

Mailing \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Name (1)

Name (2) ☐ Check if same home # as (1)

Home Phone No: \_\_\_\_\_

Work No: \_\_\_\_\_

Cell Phone: \_\_\_\_\_



# Safety Tips

One of the things people take for granted when showing their home is safety. When you put your home up for sale and start inviting strangers into your house, you need to consider some of them may not have good intentions. Here are a few practical tips to keep you and your family safe.

- Never show your home alone.
- Store all your valuables out of sight.
- If you have guns, store them at a family or friends house if possible. If not, make sure they are locked and out of sight.
- Get some personal information from the person(s) who want to see your home, such as a name, telephone number and where they work.
- Call the number they gave you and confirm the appointment. This will verify that the information they gave you is correct.
- Put the visitors personal information in a book or folder. Give this information to a trusted friend for safekeeping.
- Have the person(s) you are showing your house to stay together. Stay with them at all times.
- Try and make arrangements for your kids to go to a friend's house.
- If the house is vacant and you are meeting the person(s) there, do not park your car where it can be blocked in.

We forget that Realtors® offer safety as well as help when selling our homes. Realtors® usually get personal information on people whom they are showing property to such as where they live and work. They also tend to have the person(s) meet them at their office so they can all ride in the Realtors® car. This way the person(s) have to leave their car in the Realtors® parking lot. Realtors® also try to keep people together when showing your home so they do not have to worry about theft. Realtors® also usually pre-qualify the people prior to showing them your home so you know that the person(s) looking can actually afford to buy your house.