

OFFER TO PURCHASE REAL ESTATE: LAND CONTRACT

The undersigned hereby offer and agree to purchase property situated in the _____ of _____, County of _____, Michigan, described as follows:

Street Address: _____

together with all improvements, appurtenances, including all built-in equipment, all lighting fixtures, shades, attached carpeting, curtain and drapery rods, attached mirrors, television antennas and rotor, storm doors, storm windows, screens, awnings, if any, _____ now in and on the premises and subject to building and use restrictions, zoning ordinances and easements, if any, and to therefore the sum of _____ Dollars (\$ _____).

1. Payment of such purchase money shall be made in cash, certified check, or bank money order, as follows:

\$ _____ down payment upon execution and delivery of Land Contract, upon a standard title insurance company form, wherein the balance of \$ _____ shall be payable in monthly installments of \$ _____ or more, including interest at _____% per annum, interest which DOES/DOES NOT include taxes and insurance, to start on date of closing and the first such payment to become due thirty (30) days after closing date, for a term of _____ years.

2. The Seller shall deliver possession of the property on or before _____. From the date of closing to the date of vacating the Seller shall pay the sum of \$ _____ per day as rent. Subject to the following tenant's rights: _____.

3. The Broker shall retain from the amount due the Seller at closing the sum of \$ _____ as security for the occupancy charges, paying to the Purchaser the amount due him and returning to the Seller the unused portion of rent as determined by the date the property is vacated and the keys surrendered to the Broker. The Broker has no obligation implied or otherwise for seeing that the premises are vacated on the date specified or for the condition of the premises, etc., but is only acting as an escrow agent for holding of the rent deposit.

4. We authorize _____ to make this offer and hold the deposit of \$ _____ under Act 112 PA of 1960 Section 13 (j) and that it shall be credited on the purchase price if the sale is consummated or returned to the undersigned if the offer is not accepted within five (5) days after the date hereof.

5. If this offer is accepted by the Seller, then the sale is to be consummated within _____ days after delivery to the Purchaser of a certified abstract of title or current title insurance policy in the amount of the purchase price bearing a date later than the acceptance hereof.

6. TAXES, ASSESSMENTS, PRORATIONS: All taxes and assessments which are a lien upon the land at the date of this offer shall be paid by the Seller. Current taxes, interest, water bill, rentals and insurance, if assumed, shall be adjusted and prorated as of the date of closing with taxes being prorated on a DUE DATE basis.

7. TITLE OBJECTIONS: If the title is defective, based on an attorney's written opinion, the Seller is to have thirty (30) days to remedy the title defects or obtain title insurance specifically insuring against the defects in question. In the event that the Seller is unable to remedy the defects to the title, the Purchasers may accept the title as is or cancel the agreement, in which case the deposit will be refunded. Under no circumstances shall the Seller be liable for nonperformance by reason of defective title except to cause the return of the deposit.

8. DEFAULT PURCHASER: In the event of the default by the Purchaser of any terms herein, the Seller may, at his option, retain the deposit as liquidated damages or elect to enforce the terms hereof.

9. DEFAULT SELLER: In the event of a default by the Seller of any terms herein, the Purchaser may, at his option, elect to enforce the terms hereof, or receive an immediate refund of this entire deposit in full termination of this agreement.

10. It is understood that the property is being purchased in its present condition and that it will be delivered by the Seller to the Purchasers in substantially the same condition as when the offer was made.

11. We hereby acknowledge that this offer constitutes the entire agreement between the parties and that there are no representations or warranties by the Broker or his agents or the Seller upon which we are relying, except those written herein.

12. By the execution of this instrument, Purchaser hereby acknowledges the receipt of a copy of this offer.

13. Additional conditions, if any: _____

Signed and sealed this _____ day of _____, 20____.

In presence of:

Purchaser:

Address: _____

Phone: _____

BROKER'S ACKNOWLEDGMENT OF DEPOSIT

Received from the above-named Purchaser, the deposit money shown in Paragraph 4, in the form of _____

By: _____

Address: _____

This is a cooperative sale on a _____ basis with _____

ACCEPTANCE OF OFFER

We, the undersigned, the Owners of the above-described property hereby accept the foregoing offer in accordance with the terms stated and agree to sell and convey marketable fee simple title, and to pay _____ a commission of (\$ _____) (_____ % of the sales price), which is due and payable at the time set in said offer for consummation of this sale. In the event that the deposit is forfeited, we agree that _____ shall retain 1/2 of the deposit, but not in an amount in excess of the full commission, as full payment for services rendered.

The undersigned Seller acknowledges the receipt of an executed copy of this instrument and the deposit, and directs that the deposit be retained as provided or returned to the Purchaser as the case may be, in accordance with the terms of the agreement.

In presence of:

Seller:

Address: _____

Phone: _____

PURCHASER'S RECEIPT OF ACCEPTED OFFER

The undersigned Purchaser hereby acknowledges receipt of the Seller's acceptance of the foregoing Offer to Purchaser Real Estate.

Dated: _____

Purchaser:
