



ESTATES TITLE  
— A G E N C Y —

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Suite 340  
Troy, MI 48084

248-647-3600 phone  
248-647-3700 fax

[estatetitle.com](http://estatetitle.com)

The  
**FOR SALE**  
By Owner  
Experts

FOR  
SALE  
BY  
OWNER



Sample Closing Package

Enclosed is a sample closing package prepared by Estates Title Agency. Our purpose in preparing this package is to provide a simulated closing package for your review. We have defined our papers in short, easy to understand sections. The sale represented by these papers is a fictional closing. For your closing, the figures or layout of the papers may change. Any relation to any other closing is completely coincidental.

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NOTE:

\*\* Please take the time to thoroughly read all the information provided prior to calling. \*\*

Estates Title Agency realizes that selling your own home is not always a simple task. Often times the services of a real estate professional will help you greatly in successfully facilitating the sale of your home.

Please contact Estates Title Agency with any questions.  
Phone: (248) 647-3600  
Fax: (248) 647-3700



# ESTATES TITLE

## A G E N C Y

### For Sale By Owner Order Form

In order to better serve you, please fill out this form completely.

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

PROPERTY ADDRESS: \_\_\_\_\_

Number Street City/Town/Village County

LEGAL DESCRIPTION (if known): \_\_\_\_\_

SELLER(S):

Last Name First Middle

Marital Status Social Security #

Last Name First Middle

Marital Status Social Security #

Mailing Address (if different from property address)

Phone

Current Mortgage Company

Phone

Loan #

Home Equity Line of Credit (if applicable)

Phone

Loan #

Attorney Name (if applicable)

Attorney Phone

Attorney Fax

BUYER(S):

Last Name First Middle

Marital Status Social Security #

Last Name First Middle

Marital Status Social Security #

Address

Phone

Attorney Name (if applicable)

Attorney Phone

Attorney Fax

NEW MORTGAGE:

Company Name

Mortgage Amount

Company Address

Phone

Loan Officer or Contact Person

Fax

Sale Price: \_\_\_\_\_ Anticipated Closing Date: \_\_\_\_\_

Deposit Amount: \_\_\_\_\_ Held By: \_\_\_\_\_

Home Warranty Co: \_\_\_\_\_ Premium Amount: \_\_\_\_\_ Paid By: \_\_\_\_\_

Are there Mandatory Homeowners/Condominium Association Dues: Yes \_\_\_\_\_ No \_\_\_\_\_

Association/Management Company Name Phone Number Contact Name

Attachments: ( ) Purchase Agreement ( ) Mortgage Payoff Authorization Letter(s)

( ) Prior Title Insurance Policy ( ) Other

Additional Instructions: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# PURCHASE AGREEMENT

1. **PROPERTY** Buyer agrees to buy from seller the property located at: \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_ County, Michigan \_\_\_\_\_,  
(city, township, village) (zip code)  
legally described as

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

but does not include \_\_\_\_\_.

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

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

3. **DEPOSIT** Buyer deposits \$ \_\_\_\_\_ showing good faith. Deposit to be held by (Seller/Attorney/Estates Title Agency). Deposit will be applied to sale price. If the conditions in this contract cannot be met, the deposit will be refunded to Buyer in full, subject to the default provision (refer to paragraph 16).

4. **METHOD OF PAYMENT** (Check One)  
\_\_\_\_\_ **CASH** Buyer will pay the sales price by certified check upon Seller's delivery of a warranty deed conveying marketable title.  
\_\_\_\_\_ **NEW MORTGAGE** This contract is contingent on Buyer's ability to obtain a \_\_\_\_\_ mortgage  
(VA, FHA, Conventional)  
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 within \_\_\_\_\_ days, Seller may cancel this contract and deposit will be refunded to Buyer in full. The sale will be completed upon Seller's delivery of a warranty deed conveying marketable title.

\_\_\_\_\_ **LAND CONTRACT** Buyer will pay \$ \_\_\_\_\_ down payment upon Buyer and Seller signing a Land Contract calling for the payment of the remaining Sales Price. Buyer will pay monthly installments of \$ \_\_\_\_\_ or more, including annual interest of \_\_\_\_\_ percent and which **DOES / DOES NOT** include prepaid taxes and insurance. Buyer will pay the entire balance, which may require a lump-sum payment, within \_\_\_\_\_ years after closing.  
\_\_\_\_\_ **MORTGAGE ASSUMPTION or LAND CONTRACT ASSIGNMENT** If the holder of the mortgage or land contract agrees, Buyer will assume and pay the existing mortgage or land contract according to its terms. Buyer will pay the difference between the sales price and the existing balance of approximately \$ \_\_\_\_\_ upon Seller's delivery of a warranty deed or a land contract assignment. Buyer will reimburse Seller at closing for any funds held in escrow.

5. **CLOSING DATE** Buyer and Seller will close the sale within \_\_\_\_\_ days after all necessary documents are ready, but in no event later than \_\_\_\_\_.

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

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

<b>BUYER(S) SIGNATURE(S)</b>	Buyer's Address: _____
Date: _____	Phone: _____
Sig: _____	Sig: _____
Print Name: _____	Print Name: _____
SSN: _____	SSN: _____

<b>SELLER(S) SIGNATURE(S)</b>	Seller's Address: _____
Date: _____	Phone: _____
Sig: _____	Sig: _____
Print Name: _____	Print Name: _____
SSN: _____	SSN: _____

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

Sig: _____	Date: _____
Sig: _____	Date: _____

GENERAL CONDITIONS

THIS IS A LEGAL DOCUMENT. BOTH BUYER AND SELLER ARE ADVISED TO CONSULT AN ATTORNEY.

7. **TITLE INSURANCE** Seller will provide and pay for an owner's policy of title insurance with standard exceptions from **Estates Title Agency** insuring Buyer's marketable title in the amount of the Sales Price. Buyer will pay for land survey if needed. Seller will apply for a commitment for title insurance within \_\_\_\_\_ days of the date of this contract. Upon receipt of the commitment, Buyer will have \_\_\_\_\_ days to provide Seller with written notice of any title objections. Seller will then have 30 days after receiving written notice to remedy the claimed defects. If Seller is unable to remedy the defects within 30 days, this contract will be terminated and any deposit refunded to Buyer.
8. **CLOSING COSTS** Unless agreed otherwise, Seller will pay all State transfer taxes and costs required to convey marketable title. Unless agreed otherwise, Buyer will pay the cost of recording the deed and/or security interests and all mortgage closing costs.
9. **TAXES/FEES PRORATIONS** Seller will pay in full all taxes which are due and payable at time of closing. Current taxes will be prorated and adjusted as of the date of closing as though they are paid in advance on the due date. Condominium and/or association fees, interest and rents will be adjusted in a like manner.
10. **SPECIAL ASSESSMENTS** Seller will pay in full all public authority charges (including, but not limited to, special assessments, paving charges, water or sewer contracts, weed cutting and lighting charges) which are a lien as of the date of this contract. Condominium association assessments will be paid in a like manner.
11. **WATER/SEWER ESCROW** Seller will pay in full all water and/or sewer usage charges through the day of possession. At closing, Seller will give **Estates Title Agency** a minimum of \$200.00 for water/sewer escrow. Seller will obtain a final bill or reading covering usage through day of possession. Final charges will be paid from escrow and any unused portion returned to Seller.
12. **SELLER'S DISCLOSURE** (Check One)  
\_\_\_\_ Buyer acknowledges that a Seller Disclosure Statement has been provided to Buyer.  
  
\_\_\_\_ Seller will provide a Seller Disclosure Statement with Seller's acceptance of this offer. Pursuant to Public Act 92 of 1993, Buyer will have 72 hours after hand-delivery of the disclosure statement (or 120 hours after delivery by registered mail) to terminate this contract by delivery of a written notice to Seller or Seller's agent.
13. **PROPERTY INSPECTION** (Check One)  
\_\_\_\_ This offer is contingent upon a satisfactory inspection of the property, at Buyer's expense, no later than five (5) business days after the date of this contract. If Buyer is not satisfied with the results of the inspection, upon written notice from Buyer to Seller within two (2) days of the inspection, this contract will terminate and any deposit refunded to Buyer.  
\_\_\_\_ Buyer does not desire to obtain an inspection of the property.
14. **CONDITION OF PROPERTY** Buyer has personally inspected the property and accepts it in its AS IS present condition (subject to Buyer's right to have a property inspection, if any). Seller will obtain certification of occupancy from the municipality, if necessary, and comply with required corrections. Seller agrees to maintain the property in its present condition until possession. Seller agrees to leave property broom clean upon vacating.
15. **WALK THROUGH** Buyer reserves the right to walk through the property within 24 hours prior to closing.
16. **DEFAULT** If Buyer defaults, Seller may enforce this contract or may cancel the contract, keep the deposit, and pursue legal remedies. If Seller defaults, Buyer may enforce this contract or may demand a refund of the deposit and pursue legal remedies.
17. **HEIRS AND SUCCESSORS** This contract binds Buyer, Seller, their personal representatives and heirs, and anyone succeeding to their interest in the property. Buyer shall not assign this contract without Seller's prior written permission.
18. **OFFER / COUNTER OFFER** It is understood that this offer is irrevocable for five (5) days from its date, and if not accepted by the Seller within that time, the deposit shall be returned to the Buyer. If this offer is countered, Buyer must initial the changes, sign it and deliver it to Seller by \_\_\_\_\_ (a.m.)(p.m.) of \_\_\_\_\_ or the offer will be null and void and the deposit returned to Buyer.
19. **ENTIRE AGREEMENT** This contract constitutes the entire agreement between Buyer and Seller. This contract supersedes all prior understandings and agreements, written or oral.
20. **ADDITIONAL CONDITIONS** (if any)

Buyer and Seller have read the GENERAL CONDITIONS.

Buyer initials \_\_\_\_\_ Seller initials \_\_\_\_\_



Seller’s Disclosure Statement



Property address: \_\_\_\_\_  
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	N.A.
Range/Oven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lawn sprinkler system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dishwasher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water heater	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refrigerator	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Plumbing system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Water softener/conditioner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Hood/fan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Disposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Well & pump	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TV antenna, TV rotor & controls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Septic tank & drain field	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electrical system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sump pump	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garage door opener & remote control	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	City water system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alarm system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	City sewer system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Intercom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Central air conditioning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Central vacuum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Central heating system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attic fan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Wall furnace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pool heater, wall liner & equipment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Humidifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Microwave	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Electronic air filter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trash compactor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Solar heating system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ceiling fan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Fireplace & chimney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sauna/hot tub	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Wood burning system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Washer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Dryer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Explanations (attach additional sheets if necessary): \_\_\_\_\_  
UNLESS OTHERWISE AGREED, ALL HOUSEHOLD APPLIANCES ARE SOLD IN WORKING ORDER EXCEPT AS NOTED, WITHOUT WARRANTY BEYOND DATE OF CLOSING.

Property conditions, improvements & additional information:

1. **Basement/Crawlspace:** Has there been evidence of water? yes ☐ no ☐  
If yes, please explain: \_\_\_\_\_
2. **Insulation:** Describe if known: \_\_\_\_\_  
Urea Formaldehyde Foam Insulation (UFFI) is installed? unknown ☐ yes ☐ no ☐
3. **Roof:** Leaks? \_\_\_\_\_  
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: \_\_\_\_\_
5. **Septic tanks/drain fields:** Condition if known: \_\_\_\_\_
6. **Heating system:** Type/approximate age: \_\_\_\_\_
7. **Plumbing system:** Type: copper ☐ galvanized ☐ other ☐  
Any known problems? \_\_\_\_\_

Property address: \_\_\_\_\_

StreetCity, Village, or TownshipMICHIGAN

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. \_\_\_\_\_

unknownyesno

If yes, please explain: \_\_\_\_\_

11. Flood Insurance: Do you have flood insurance on the property? \_\_\_\_\_

unknownyesno

12. Mineral Rights: Do you own the mineral rights? \_\_\_\_\_

unknownyesno

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? \_\_\_\_\_

unknownyesno

2. Any encroachments, easements, zoning violations or nonconforming uses? \_\_\_\_\_

unknownyesno

3. Any "common areas" (facilities like pools, tennis courts, walkways, or other areas co-owned with others), or a homeowner's association that has any authority over the property? \_\_\_\_\_

unknownyesno

4. Structural modifications, alterations, or repairs made without necessary permits or licensed contractors? \_\_\_\_\_

unknownyesno

5. Settling, flooding, drainage, structural, or grading problems? \_\_\_\_\_

unknownyesno

6. Major damage to the property from fire, wind, floods, or landslides? \_\_\_\_\_

unknownyesno

7. Any underground storage tanks? \_\_\_\_\_

unknownyesno

8. Farm or farm operation in the vicinity; or proximity to a landfill, airport, shooting range, etc? \_\_\_\_\_

unknownyesno

9. Any outstanding utility assessments or fees, including any natural gas main extension surcharge? \_\_\_\_\_

unknownyesno

10. Any outstanding municipal assessments or fees? \_\_\_\_\_

unknownyesno

11. Any pending litigation that could affect the property or the Seller's right to convey the property? \_\_\_\_\_

unknownyesno

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.

BUYER IS 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 SHERRIF'S DEPARTMENT DIRECTLY.

BUYER IS ALSO ADVISED THAT THE STATE EQUALIZED VALUE OF THE PROPERTY, HOMESTEAD 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 Crossroads Title, Inc. Please review both the form and details of the particular transactions to ensure that each section is appropriate for the transaction. Crossroads Title, Inc., is not responsible for the use or misuse of the form for misrepresentation of or for warranties made in connection with the form.

PRINT FORM

**LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS  
DISCLOSURE OF INFORMATION FOR RESIDENTIAL SALES**

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

PURPOSE OF THIS STATEMENT: The information provided in this statement is required to be provided by all sellers of residential housing. This statement is required by the Residential Lead-Based Hazard Reduction Act of 1992 (42 U.S.C. 4852d).

**LEAD WARNING STATEMENT**

Every purchaser of any interest in residential real estate 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 purchaser with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the purchaser of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**SELLER'S DISCLOSURE**

1. The residence at the Property Address set forth above was constructed before 1978:

(Seller must initial one)

Yes \_\_\_\_\_ No \_\_\_\_\_ Unknown \_\_\_\_\_

(If "No" is initialed, omit 2 and 3 below, otherwise Seller must complete the rest of this Disclosure and sign below.)

2. Presence of lead-based paint and/or lead-based paint hazards (check (a) or (b) below):

\_\_\_\_ (a) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

\_\_\_\_ (b) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

3. Records and reports available to the seller (check (a) or (b) ):

\_\_\_\_ (a) 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)

\_\_\_\_ (b) 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): \_\_\_\_\_

**PURCHASER'S ACKNOWLEDGMENT**

1. Purchaser has received copies of all information listed above.

2. Purchaser has received the federally approved pamphlet Protect Your Family from Lead in Your Home.

3. Purchaser has (check (a) or (b) below):

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

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

4. Purchaser has received a fully executed copy of this Disclosure.

5. If Seller has initialed "No" in 1., only 4. of this section applies to Purchaser(s)

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

Purchaser(s): \_\_\_\_\_



**PAYOFF AUTHORIZATION**

LENDER	_____	DATE	_____
ADDRESS	_____	LOAN #	_____
CITY/ST.	_____	PHONE	_____
PROPERTY ADDRESS	_____		

The above property has been sold:

- \_\_\_ On Land Contract
- \_\_\_ Your mortgage will be paid off.

You are hereby requested to furnish the following information:

- \_\_\_ Payoff figures as of \_\_\_\_\_ with a daily rate.
- \_\_\_ Equity line payoff figures as of \_\_\_\_\_ with a daily rate. Please block account once payoff letter is sent. Checks/Cards have been destroyed.
- \_\_\_ Other: \_\_\_\_\_

Seller's Signatures	_____	ss#	_____
	_____	ss#	_____
Phone Number	_____		_____
	_____		

Please forward this information to:

Estates Title Agency  
770 S. Adams Road, Suite 200  
Birmingham, MI 48009  
248-647-3600 phone  
248-647-3700 fax

Estates Title Agency  
23400 Michigan Ave, Suite 101A  
Dearborn, MI 48124  
313-438-5700 phone

## SELLER'S SETTLEMENT STATEMENT – see sample on page 10.

The Seller's Settlement Statement is an outline of the credits and charges from a Seller's perspective.

### Seller Credits

1. **Sale Price**  
The Seller is given a credit for the purchase price according to the Purchase Agreement and any addenda.
2. **Tax Prorations**  
The Seller is credited for the summer and winter tax prorations. These prorations are computed based on the terms of the Purchase Agreement. Typically, prorations are done on a tax "due-date" basis. On a due-date basis, taxes are paid for the year in advance. For example, when summer taxes are due in July, the tax bill is actually for July 1st through June 30th of the following year. The Seller is credited the taxes for the portion of the upcoming and/or current year that he/she is no longer the owner of the home.

### Seller Charges

1. **Water/Sewer Escrow**  
In order to account for the Seller's final unpaid water bill, we will hold an amount, usually \$200.00, from the Seller's proceeds for payment. See also Water Escrow Agreement on page 12.
2. **Occupancy Escrow**  
If the Purchase Agreement allows, the Buyer is entitled to rent the property to the Seller from the date of closing until the Seller vacates the property. The amount held for occupancy escrow is typically 1/30th of the Buyer's mortgage payment plus taxes and insurance, per day of occupancy. If there is no mortgage, it is a mutually agreed upon price. See also Occupancy Escrow Agreement on page 13.
3. **Earnest Money Deposit**  
The Seller is charged for the amount of the earnest money deposit they have previously received from the buyer if that deposit is held in the Seller's personal account. Estates Title Agency may also hold the deposit and will transfer the funds to the closing table. See also Earnest Money Deposit Agreement on page 4.
4. **Owner's Policy** This charge to the Seller is for payment of the Title Insurance Policy which provides the Buyer with insured proof of ownership. The price of the Policy is determined by the sale price. The Seller may be entitled to a discount on the cost of the new policy, if a copy of the title policy they received when they bought the home is provided to the title company. Title insurance rates are regulated by the State of Michigan.
5. **County and State Transfer Taxes**  
Commonly referred to as "stamps" or "revenue stamps", the transfer tax is calculated on the sale price of the home.
6. **First Mortgage Payoff**  
This charge is to payoff the existing mortgage held by the Seller.
7. **Overnight Delivery Fee**  
Estates Title Agency uses overnight delivery services to transport mortgage payoffs, in order to insure timely delivery and to track the date of receipt in case of a discrepancy with the mortgage company.
8. **Document Preparation Fee**  
Estates Title Agency charges a fee for preparing the various statements shown in this sample package.

## **BUYER'S SETTLEMENT STATEMENT – see sample on page 11.**

The Buyer's Settlement Statement is an outline of the charges and credits from a buyer's perspective.

### **Buyer Charges**

1.     **Sale Price**  
The Buyer is charged for the purchase price according to the Purchase Agreement and any addenda.
2.     **Tax Prorations**  
The Buyer is charged for the Summer and Winter tax prorations. These prorations are computed based on the terms of the Purchase Agreement. Typically, prorations are done on a tax “due-date” basis. On a due-date basis, taxes are paid for the year in advance. For example, when summer taxes are due in July, the tax bill is actually for July 1st through June 30th of the following year. The Buyer is charged the taxes for the portion of the upcoming and/or current year that he/she will be the owner of the home.

### **Buyer Credits**

1.     **Earnest Money Deposit**  
The Buyer is credited for the amount of the deposit previously paid.
2.     **First Loan Credit**  
The Buyer is credited the amount of the new mortgage.

## **WATER/SEWER ESCROW AGREEMENT – see sample on page 12.**

This agreement describes the terms and conditions under which the water/sewer escrow will be held and disbursed.

## **OCCUPANCY ESCROW AGREEMENT – see sample on page 13.**

This agreement describes the terms and conditions under which the occupancy escrow funds will be held and disbursed.

## **SAMPLE PURCHASE AGREEMENT – see sample on pages 14 and 15.**

The Purchase Agreement is a binding contract between the Buyer and the Seller. It provides a blueprint of the transaction with regard to the major terms and provisions of the sale.

The seller and buyer must work together to arrive at the terms of the purchase agreement.

These terms often include:

- purchase price
- type of sale (sale with new mortgage, cash sale, land contract, etc).
- earnest money deposit
- occupancy terms
- personal property included with the sale (washer, dryer, etc).



SELLER SETTLEMENT STATEMENT  
CLOSING DATE 6/01/2000

BUYER: Buyer, Bill and Sue SELLER: Seller, John and Mary

PROPERTY : 123 Main Street  
Troy, Michigan

SELLER CREDITS

Sales Price		\$	140,000.00
SummerTaxes	$\$1,500.00 \div 365 = \$4.11$ per day 6/01/00 to 7/01/00 = 30 days	\$	123.30
WinterTaxes	$\$555.00 \div 365 = \$1.52$ per day 6/01/00 to 12/01/00 = 183 days	\$	278.16
TOTAL SELLER CREDITS			\$140,401.46

SELLER CHARGES

Occupancy Escrow	\$	1,500.00
Water/Sewer Escrow	\$	200.00
Earned Money Deposit	\$	1,500.00
Owner's Policy	\$	690.00
County Transfer Tax (\$1.10 per thousand)	\$	154.00
State Transfer Tax (\$7.50 per thousand)	\$	1,050.00
Service Fee to Complete Title Services	\$	300.00 **
Mortgage Payoff to Old Mortgage Company	\$	125,000.00
Overnight Delivery Fee	\$	15.00
TOTAL SELLER CHARGES		\$130,409.00

NET DUE TO SELLER	\$9,992.46
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John Seller

Mary Seller

\*\* minimum fee (based on For Sale By Owner package selected.)



PROPER TY : 123 Main Street  
Troy, Michigan

## BUYER CHARGES

Sales Price		\$	140,000.00
SummerTaxes	$\$1,500.00 \div 365 = \$4.11$ per day 6/01/00 to 7/01/00 = 30 days	\$	123.30
WinterTaxes	$\$555.00 \div 365 = \$1.52$ per day 6/01/00 to 12/01/00 = 183 days	\$	278.16

TOTAL BUYER CHARGES		\$140,401.46
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## BUYER CREDITS

Earnest Money Deposit	\$ 1,500.00
First Loan Credit / Mortgage Company	\$ 115,000.00

TOTAL BUYER CREDITS	\$116,500.00
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NET DUE FROM BUYER	\$23,906.46 **
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Bill Buyer

Sue Buyer

**\*\*PLUS MORTGAGE CLOSING COSTS, TO BE CASHIERS FUNDS MADE PAYABLE TO YOURSELVES FOR ENDORSEMENT. HOME OWNERS INSURANCE POLICY WITH PAID RECEIPT AND LOSS PAYEE CLAUSE IN FAVOR OF YOUR LENDER.**



WATER / SEWER / ESCROW      AGREEMENT  
CLOSING DATE: 6/01/2000

BUYER:                      Buyer, Bill and Sue                      SELLER:                      Seller, John and Mary

PROPERTY:      123 Main Street  
                         Troy, Michigan

ESCROW AGENT : Estates Title Agency

It is understood and agreed that the Seller is depositing in Escrow the sum of \$200.00 to be held by the Escrow Agent.

It is the responsibility of the Seller to obtain a final water/sewer bill for the property that covers the entire period in which the Seller occupies the property

The Seller is responsible for full payment of the water/sewer bill, even if the bill extends beyond the period in which the property is occupied by the Seller

If the Seller provides a paid receipt for the final bill, the above Escrow will be refunded in full. If the Seller provides an unpaid bill, the bill will be paid from the above Escrow, and the balance will be refunded to the Seller

If the amount held in Escrow is insufficient to cover the unpaid bill, the Seller shall pay the additional amount owing. Buyer agree to hold the Escrow Agent harmless for any additional amounts owing.

Dated: 6/01/00

\_\_\_\_\_  
John Seller

\_\_\_\_\_  
Bill Buyer

\_\_\_\_\_  
Mary Seller

\_\_\_\_\_  
Sue Buyer

\_\_\_\_\_  
Escrow Agent for Estates Title Agency



ESCROW AGENT : Estates Title Agency

It is understood and agreed that the Seller is depositing in Escrow the sum of \$1,500.00 to be held by the Escrow Agent.

The Seller shall be considered to occupy the property each day beginning with the day after closing and through the day that possession of the property is transferred. The Escrow Agent will need written confirmation of transfer of possession from both parties.

Possession will be transferred on or before 30 days after the closing date.

From the above Escrow the Seller shall be charged and the Buyer shall receive the above daily rate for each day the Seller occupies the property Any remaining Escrow funds will be refunded to the Seller

It is also understood that the EscrowAgent is not responsible for the Seller vacating the property or for the condition of the property

Dated: 6/01/00

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John Seller

Bill Buyer

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Mary Seller

Sue Buyer

Escrow Agent for Estates Title Agency

SAMPLE PURCHASE AGREEMENT

1. PROPERTY Buyer agrees to buy from seller the property located at 123 Main Street (address)  
Troy, Oakland County, Michigan 48307  
(city , township, village) (zip code)  
legally described as Lot 123, "Home Town Subdivision" as recorded in Liber 10, Pages 10 of Plats, Oakland County Records  
together with all buildings; gas, oil, and mineral rights owned by Seller; plumbing, heating, and electrical fixtures; built-in appliances;  
water softener, water pumps and pressure tanks; stationary laundry tubs; radio and television antennas and any mechanical controls;  
shades, shutter window blinds, and curtain/drapery rods; attached floor covering; attached fireplace doors and screens; garage door  
opener and controls; screens, storm windows and doors; landscaping, fences, mail boxes; and Washer, Dryer, Dishwasher

but does not include  
The property is purchased subject to easements, restrictions and zoning ordinances of record.

2. SALES PRICE The sales price is: \$140,000.00

3. DEPOSIT Buyer deposits \$1,500.00 showing good faith. Deposit to be held by (Seller/Attorney/ Estates Title Agency ).  
Deposit will be applied to sale price. If the conditions in this contract cannot be met, the deposit will be refunded to Buyer in full,  
subject to the default provision (refer to paragraph 16).

4. METHOD OF PAYMENT (Check One)  
CASH Buyer will pay the sales price by certified check upon Seller's delivery of a warranty deed conveying marketable title.  
X NEW MORTGAGE This contract is contingent on Buyer's ability to obtain a Conventional mortgage  
(VA, FHA, Conventional)  
loan in the amount of \$115,000.00 Buyer will apply for the loan within 5 days after Seller's acceptance. If Buyer fails to deliver  
to Seller evidence of the loan approval within 45 days, Seller may cancel this contract and deposit will be refunded to Buyer in  
full. The sale will be completed upon Seller's delivery of a warrant

LAND CONTRACT Buyer will pay \$ down payment upon Buyer and Seller signing a Land Contract  
calling for the payment of the remaining Sales Price. Buyer will pay monthly installments of \$ or more, including  
annual interest of percent and which DOES, DOES NOT include prepaid taxes and insurance. Buyer will pay the  
entire balance, which may require a lump-sum payment, within years after closing.

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

5. CLOSING DATE Buyer and Seller will close the sale within 5 days after all necessary documents are ready, but in no event later  
than December 31, 2000.

6. OCCUPANCY Seller will give occupancy within 30 days of closing. Seller will pay Buyer \$ 50 per day , from the  
day following closing to the day Seller vacates and surrenders the keys to Buyer At closing, Estates Title Agency will retain from  
the amount due seller \$ 1,500 to hold in escrow for the occupancy charge. Upon Seller vacating property and  
surrendering keys to buyer, Estates Title Agency will pay Buyer the amount due and return to Seller any unused portion. Seller is  
liable for any damage to property after closing and before vacating.

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

BUYER(S) SIGNATURE(S)	Buyer's Address: 2000 Boucher Blvd., Millersburg, MI 49759
Date:	Phone:
Sig:	Sig:
Print Name:	Print Name:
SSN:	SSN:

SELLER(S) SIGNATURE(S)	Seller's Address: 6789 Lexington Dr., Troy, MI 48084 (or same as above)
Date:	Phone:
Sig:	Sig:
Print Name:	Print Name:
SSN:	SSN:

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

Sig:	Date:
Sig:	Date:

GENERAL CONDITIONS

THIS IS A LEGAL DOCUMENT. BOTH BUYER AND SELLER ARE ADVISED TO CONSULT AN ATTORNEY.

7. TITLE INSURANCE Seller will provide and pay for an owner's policy of title insurance without standard exceptions from Complete Title Services insuring Buyer's marketable title in the amount of the Sales Price. Buyer will pay for land survey if needed. Seller will apply for a commitment for title insurance within 5 days of the date of this contract. Upon receipt of the commitment, Buyer will have 10 days to provide Seller with written notice of any title objections. Seller will then have 30 days after receiving written notice to remedy the claimed defects. If Seller is unable to remedy the defects within 30 days, this contract will be terminated and any deposit refunded to Buyer.

8. CLOSING COSTS Unless agreed otherwise, Seller will pay all State transfer taxes and costs required to convey marketable title. Unless agreed otherwise, Buyer will pay the cost of recording the deed and/or security interests and all mortgage closing costs.

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

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

11. WATER/SEWER ESCROW Seller will pay in full all water and/or sewer usage charges through the day of possession. At closing, Seller will give Estates Title Agency a minimum of \$200.00 for water/sewer escrow. Seller will obtain a final bill or reading covering usage through day of possession. Final charges will be paid from escrow and any unused portion returned to Seller.

12. SELLER'S DISCLOSURE (Check One)  
X Buyer acknowledges that a Seller Disclosure Statement has been provided to Buyer.

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

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

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

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

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

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

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

19. ENTIRE AGREEMENT This contract constitutes the entire agreement between Buyer and Seller. This contract supersedes all prior understandings and agreements, written or oral.

20. ADDITIONAL CONDITIONS (if any)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Buyer and Seller have read the GENERAL CONDITIONS.  
  
Buyer initials \_\_\_\_\_ Seller initials \_\_\_\_\_



## JUST A REMINDER...

### UTILITIES:

At the time of vacating the property after closing, we would like to remind you that utility accounts must be transferred.

We recommend that the Sellers call the gas and electric companies to request a final reading. Please specify that you do not want shut-off. The Purchasers should immediately contact the gas and electric companies to have the service put in their names.

Following are the numbers you need to contact:

#### DETROIT EDISON:

The number for Macomb, Oakland, St. Clair and Wayne Counties is: (800) 477-4747.

#### CONSUMERS ENERGY :

Oakland County: (248) 858-2500

North Oakland County: (248) 549-7700

South Macomb County: (800) 477-5050

#### MICHCON:

Wayne County: (313) 965-0070

#### SOUTHEASTERN MICHIGAN GAS:

Macomb and St. Clair County: (800) 624-2019

### WATER:

It is the Seller's responsibility to obtain a FINAL water bill or current actual reading at the time of vacating or immediately after closing (See Water Escrow Agreement).

### TELEPHONE:

Ameritech - Customer Service: (313) 221-4900 or the phone company of your choice.

### MAIL SERVICE:

Notify the post office and all correspondents of your change of address. The post office can provide a change of address kit for you.

### DOOR LOCKS:

We recommend that the new owners change the locks on all outside doors.

### DRIVER'S LICENSE:

You may wish to change the address on your driver's license by visiting the Secretary of State's office; at the same time, don't forget to obtain a new voter registration card.

### TAX ROLLS:

It is the Purchaser's responsibility to inform the municipality of a change in ownership. You may be asked to bring a copy of the Warranty Deed to the Treasurer's Office, so it's a good idea to call before you go.