



**STERLING
TITLE AGENCY**

Buyer and Seller Information Package

At Sterling Title Agency we're sensitive to the needs of home buyers and sellers. Our Staff is trained to answer any questions that may arise during your transaction. It is our goal to make your deal run smoothly. You can be sure that Sterling Title Agency has your best interest in mind. Our Customer Service and Escrow staff is very knowledgeable and can assist you in whatever capacity you need.

**13442 Canal Road
Sterling Heights, MI 48313
PH: 586.323.8025
FX: 586.275.7940
Sterling-title.com**

Congratulations!

You are about to become one of the rapidly growing number of homeowners who have just sold their home. This buyer/seller information package was prepared by Sterling Title Agency to help you understand what is about to happen.

The Contents of this package is a simulated closing package for your review. The figures or layout of the papers will change to fit the details of your particular transaction.

- Order Form information we need to get started
- Purchase Agreement
- Seller's Disclosure Statement
- Lead Paint Disclosure
- Payoff Authorization Letter
- Escrow Agreement
- Homeowners Association Form

*****NOTE***** Sterling Title Agency advises you to consult a licensed real estate broker to make sure you are properly marketing and preparing your home for sale.

Sterling Title Agency also advises you to consult an attorney to review and advise you about these documents.

Sellers are **REQUIRED BY LAW** to provide prospective purchasers a **SELLER'S DISCLOSURE STATEMENT** and **LEAD-BASED PAINT DISCLOSURE** before signing a purchase agreement.

Sterling Title Agency

RealEstateClosing Instructions (Seller)

Property Address: _____

Sellers:

Name(s): _____

Address: _____

Phone: _____

Marital Status: Married Single

Divorced

Email: _____

Buyers:

Name(s): _____

Address: _____

Phone: _____

Marital Status: Married Single

Divorced

Email: _____

Sales Price: \$ _____

Mortgage Amount: \$ _____

Lender Name: _____

Contact Name: _____ Phone Number: _____

Email: _____

Please Find Enclosed:

- Purchase Agreement
- Addendums
- Mortgage Payoff Letter
- Mortgage Payoff Authorization
- Tax Bills
- Association Information
- Power of Attorney (if applicable)
- Death Certification (if applicable)
- Divorce/Property Settlement (if applicable)
- Real Estate Related Bills

Contact Name: _____

Phone Number: _____

Other Information enclosed:

Good Faith Deposit: Amount: \$ _____ Held By: _____

Tax Proration Method: 365 day basis

The undersigned authorizes Sterling Title Agency to complete the necessary documents to close the above described transaction, states that the information in the completion of said documents:

SELLERS ACKNOWLEDGEMENT: that they have been made aware that Sterling Title Agency cannot give them any legal advice and they should seek the advice of a reputable attorney with real estate experience. The Service being provided includes the completion of common forms such as: Buyer/Seller Statements, Bill of Sale, Rent and/or Water Escrow Agreements, if necessary, Seller's Title Affidavit, etc., or such other documents which may be necessary, depending on the details of the transaction, such as Warranty Deeds, Land Contracts, ect., but does not include any specialty documents such as Quit Claim Deeds to cure title problems.

The undersigned acknowledges and agrees to pay Sterling Title Agency a fee for secretarial services in the amount of \$550.00, this does not include any additional fees for wiring funds, obtaining discharges, etc. and by signing below acknowledges that signor(s) have read this document in its entirety.

Sellers:

Signature

Date

Sellers:

Signature

Date

BUY & SELL AGREEMENT

Property Description & Price: The undersigned purchaser hereby offers and agrees to purchase the property located in the _____ (city, township or village) of _____ County of: _____, Michigan described as:

_____ also being commonly known as: _____
_____ Street Address

The property described above shall include all fixtures, improvements and appurtenances including if now in or on the property, all built-in equipment, shelving, cabinets, all lighting fixtures and their shades, attached carpeting, curtain and drapery hardware, window shades and blinds, attached mirrors, television antennas, satellite dish and any accessories and compete rotor equipment, storm doors, storm windows, screens, awnings, garage door opener(s) and transmitters, water softener (if not rented), attached humidifier, and all landscaping and _____

and to pay therefore the sum of _____ Dollars (\$ _____), subject to the existing building and use restrictions, easements, and zoning ordinances, if any, upon the following conditions:

Method of Payment: All money (except earnest money) must be paid by cash or cashier's check. The sale shall be completed by the following method: (Mark one box, all unmarked paragraphs do not apply).

- A. CASH SALE.** Delivery of a Warranty Deed conveying a marketable title.
- B. CASH SALE WITH NEW MORTGAGE:** Delivery of a Warranty Deed conveying a marketable title. This agreement is contingent upon the purchaser being able to secure a _____ Mortgage in the amount of \$ _____ and pay \$ _____ down plus mortgage costs, prepaid items, and adjustments in the cash. Purchaser agrees to apply for such mortgage within _____ calendar days from Seller's acceptance of this agreement at his own expense. Purchaser further agrees that in connection with said application to lender, he will promptly comply with lender's request for necessary information required to process the loan application. If a firm commitment for such mortgage cannot be obtained within _____ calendar days from Sellers acceptance, at Seller's option, this agreement can be declared null and void and the deposit shall be returned.

Applicable to FHA or VA Sales only: It is expressly agreed that, notwithstanding any other provisions of this agreement, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of any earnest money deposits or otherwise unless the mortgagee has delivered to the purchaser a written statement issued by the Federal Housing Commissioner setting for the appraised value of the property (excluding closing costs) of not less than \$ _____ which statement the mortgagee hereby agrees to deliver to the purchaser promptly after such appraised value statement is made available to the mortgage. The purchaser shall, however, have the privilege and option of proceeding with the consummation of the agreement without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at the determine of the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value of the condition of the property. The purchaser shall satisfy himself/herself that the price and condition of the property are acceptable. It is further understood between purchaser and seller that the additional personal property listed herein as no value. Seller agrees to pay required mortgage discount, commonly called "points", at the time of closing, not to exceed _____ points. The seller agrees to pay for any repairs required by FHA/VA, not to exceed \$ _____. See attached Lead Paint Addendum made a part hereof.

- **C Sale to existing mortgage:** See attached “Addendum for Sale to Existing Mortgage” made a part hereof.
- **D Sale on Land Contract.** See attached “Land Contract Sale Addendum” made a part hereof.

EARNEST MONEY: the Buyer is hereby authorized to make this offer and the deposit of _____ dollars (\$ _____) in the form of **CASH** or **CHECK** (CIRCLE ONE) shall be held by Sterling Title Agency in accordance with the rules and regulations of the Michigan Department of Commerce and applied to the purchase price if sale consummated.

CLOSING: If this agreement is accepted by the seller and if the title can be conveyed in the condition required herein, the seller and purchaser agree to consummate the sale on or before _____.

POSSESSION: The seller shall deliver and the purchaser shall accept possession of said property, subject to the rights of present tenants, if any. If the seller occupies the property it shall be vacated on or before _____ days after closing. From the date of closing to the date of vacating the property as agreed, SELLER SHALL PAY the sum of \$ _____ per day. STERLING TITLE AGENCY SHALL RETAIN from the amount due seller at closing the sum of \$ _____ as security for said occupancy charge, paying the purchaser the amount due and returning to the seller the unused portion as determined by date property is vacated and keys surrendered to Buyer. (Sterling Title Agency 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 the occupancy deposit.)

GENERAL CONTITIONS: Purchaser acknowledges that they have read and understand all provisions of this agreement, including the additional terms and conditions which appear in paragraphs 12 through 36. Purchaser also acknowledges receipt of a copy of this agreement.

ADDITIONAL CONDITIONS: (if any)

PURCHASER’S SIGNATURE AND ACKNOWLEDGEMENT OF RECEIPT:

Purchaser acknowledge the receipt of a copy of **this Buy & Sell Agreement.**

Purchaser

Purchaser

ACCEPTANCE OF AGREEMENT OF SALE: The above terms of purchase are accepted and seller acknowledges receipt of a copy hereof. Sellers hereby direct that no further offers be presented after acknowledgement of this offer.

Seller

Seller

PURCHASER ACKNOWLEDGEMENT OF RECEIPT: The undersigned purchaser hereby acknowledges the receipt of the seller’s signed acceptance of the foregoing Buy & Sell Agreement.

Date

Purchaser

Purchaser

SELLER'S REPRESENTATIONS: Unless otherwise noted, seller represents that the foundation, foundation walls, and basement are watertight and free of any leakage or seepage as of the date of this agreement and that the property is not in violation of any building and/or zoning restrictions and/or requirements or in violation of any law or ordinance.

PROVISION FOR AS IS CONDITION: By the execution of this agreement the purchaser acknowledges THAT THEY HAVE EXAMINED THE ABOVE described property and are satisfied with the physical condition of structures thereon and purchase said property in an "AS IS CONDITION," subject only to the right of a property inspections as provided for herein. Purchaser recognizes that the seller has provided the required Seller's Disclosure Statement, the purchaser has been afforded the right to an independent inspection of the property and the purchaser affirms that the property is being purchased AS IS and hereby knowingly waives, releases and relinquishes any and all claim or causes of action against the Real Estate Brokers, their officers, directors, employees and independent salespersons.

Purchaser's Initials

COUNTER OFFER PROVISION: In the event seller makes any written change in any of the terms and conditions of the "Buy & Sell Agreement" presented by purchaser, such changed terms and conditions shall constitute a counter offer by seller to purchase which shall remain valid until _____ at _____ and shall require acceptance by the purchaser by initialing of each such change before such date and time. The Counter offer is to be delivered to the Listing Broker's office by the time stipulated above.

INVALIDITY OF VERBAL AGREEMENTS: It is further understood that no promises have been made other than those that are in writing and signed by all parties involved. (NO VERBAL AGREEMENTS WILL BE BINDING.)

BINDING TO THE HEIRS, etc.: The agreements herein shall bind and inure to the benefits of the executors, administrators, successors and assigns of the respective parties.

RECOMMENDATION FOR LEGAL COUNSEL: Sterling Title Agency Recommend(s) that all parties to this Buy and Sell Agreement retain and attorney to protect their interests.

ACKNOWLEDGEMENT OF THE PARTIES: The parties hereto have read both sides of this agreement and have affixed their initials hereto.

Purchaser

Seller

Purchaser

Seller

DISCLAIMER: This form is provided as a service. Those who use this form are expected to review both the form and the details of the particular transaction to ensure that each action of this form is appropriate for the transaction. **Sterling Title Agency is NOT** responsible for the use or misuse of this form, for misrepresentation, or warranties made in connection with this form.



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Phone: 586-323-8025
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EARNEST MONEY DEPOSIT ESCROW AGREEMENT

WHEREAS _____ hereinafter referred to as “Seller(s)” and _____ hereinafter referred to as “Purchaser(s)”, have entered into an agreement for the sale of certain land described in the attached purchase agreement dated _____; and

WHEREAS, Purchase and Seller desire that the Earnest Money Deposit referred to in the attached purchase agreement be held in Escrow with Sterling Title Agency, hereinafter referred to as “Sterling” acting as Escrow Agent under the following terms and conditions.

1. Sterling is authorized and directed to place the earnest money deposit in a non-interest bearing account.
2. Sterling is authorized and directed to release the deposited monies to the Seller when it is in receipt of a closing statement and copy of conveyance satisfactorily executed by Seller and Purchase in consummation of the purchase agreement.
3. Alternately, Sterling is authorized to release the deposited funds in accordance with any written instructions signed by Purchase and Seller and said instructions shall indicate the payee, method of delivery and amount.
4. In the event of a dispute as to the disposition of the deposited monies, you are authorized and directed to follow one of the following courses of action, which action you shall take at your sole discretion:
 - a. Sterling may file and interpleader cause of action as provided by law. Purchase and Seller by signing this agreement, agree they are estopped to deny the existence of an actual dispute and agree to interplead if Sterling elects, in its discretion, to interplead the fund. Upon depositing the earnest money with the Court, Sterling shall be released from any further liability concerning said monies of this agreement. Purchase and Seller agree that should an interpleader be filed, Sterling may charge the escrowed funds for attorney fees and costs of suit.
 - b. Sterling in its sole discretion may elect to hold said monies pending receipt of either:

- i.) Written instructions signed by the Purchase and Seller, which shall direct and authorize the disposition of the deposited monies.
- ii.) An Order of a Court of competent jurisdiction which constitutes a final determination as to the disposition of the deposited monies.

- 5. Upon making such delivery and performance of any other services included above, Sterling will thereupon be released and acquitted from any further liability concerning the deposit, it being understood and agreed such liability in any event is limited by the terms and conditions set forth herein. By acceptance of this agreement, Sterling in no way assumes responsibility for the validity or authenticity of the subject matter of the deposit.
- 6. In the event that your duties conflict with any provision of the purchase agreement, this escrow agreement shall control.
- 7. In the event of litigation affecting your duties relating to this deposit, we agree to reimburse Sterling for any reasonable expense, including attorney fees.

Dated _____

Seller

Seller

Purchaser

Purchaser

We hereby accept the above Escrow Deposit under the terms and conditions set forth above.

Sterling Title Agency

By:

Its:

Homeowner's/Condo Association Information Request

Association Name: _____

Contact Name: _____

Contract Number: _____

Property Address: _____

Homeowner: _____

Authorization to Release Information:

Homeowner's Signature

Date

Please note this information will be required to assess Association fees and calculate proration credits at closing

If there are fees required by the Association for generating an Association Status Letter they will be collected on the Settlement Statement at closing from seller.

SELLER'S DISCLOSURE STATEMENT

Property Address: _____ **MICHIGAN**
 Street City, Village or Township

Purpose of Statement: This statement is a disclosure of the Condition of the property in compliance with the Seller Disclosure Act. This statement is a disclosure of the condition and information concerning the property, known by 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.

Instructions to the Seller: (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attached 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 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	N/A		Yes	No	Unknown	N/A
Range/Oven					Lawn Sprinkler system				
Dishwasher					Water Heater				
Refrigerator					Plumbing system				
Hood/Fan					Water softener/conditioner				
Disposal					Well & Pump				
TV Antenna, TV Rotor & Controls					Septic Tank & Drain field				
Electrical System					Sump Pump				
Garage Door Opener & remote Control					City water system				
Alarm System					City sewer system				
Intercom					Central air conditioning				
Central Vacuum					Central heating system				
Attic Fan					Wall Furnace				
Pool heater, wall liner & equipment					Humidifier				
Microwave					Electronic air filter				
Trash Compactor					Solar heating system				
Ceiling fan					Fireplace & Chimney				
Washer					Wood burning System				
Sauna/ hottub					Dryer				

Explanations (attach additional sheets, if necessary):

Unless otherwise agreed, all household appliances are sold in working order except as noted, without warranty beyond date of closing.

Property conditions, improvements & additional information:

1. **Basement/Crawlspace:** Has there been evidence of water? [] Yes [] No
 If yes, please explain: _____
2. **Insulation: Describe,** if known: _____
3. **Urea Formaldehyde foam insulation (UFFI) is installed?** [] Unknown [] Yes [] No
Roof: Leaks? [] Yes [] No
 Approximate age if known: _____
4. **Well: Type of well (depth/diameter), age and repair history, if known:**
 Has the water been tested? [] Yes [] No
 If yes, date of last report/results: _____
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.) _____

SELLER'S DISCLOSURE STATEMENT

(Continued)

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 the 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 adjoining landowners, such as walls, fences, roads, 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 which has any authority over the property? [] unknown [] yes [] No
4. Structural Modification, 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 for 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:

Property Address: _____ Michigan
Street City, Village, Township

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 items based on that 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 the buyer. In no event shall the parties hold the Broker liable for any representations not directly made by the Broker or Broker's Agent.

Sellers certify that the information in this statement is true and correct to the best of the 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 Sherriff'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 the Michigan Association of Realtors. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of Realtors is not responsible for use or misuse of the form for misrepresentation or for warranties made in connection with the form.

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 for 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 are in the housing.
3. Records and reports available to the seller (check (a) or (b) below):
 - (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 records and reports pertaining to the 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) _____

PRUCHASER'S ACKNOWLEDGEMENT

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 (checked (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;
 - (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) _____

STERLING TITLE AGENCY
MORTGAGE PAYOFF AUTHORIZATION

Re: Mortgage Loan Number: _____

Lender Name: _____

Lender Address: _____

Lender Phone/Fax Number: _____

Property Located At: _____

Mortgagor(s) Name(s): _____

Social Security Number: _____

The above described property has been sold and.....

{ } **Our loan will be paid off in full**
Please forward a payoff letter with interest calculated through _____

{ } **Our loan has been paid in full**
Please forward a copy of the discharge or a paid in full letter

Forward your letter as requested above to the following address:

To: _____
Sterling Title Agency
13442 Canal Road
Sterling Heights, MI 48313
Phone: 586.323.8025
Fax: 586.275.7940

Signature of Mortgagor

Signature of Mortgagor