

UNIFORM BUY AND SELL AGREEMENT

1. **BUYER'S OFFER:** _____, the Buyer(s), offer to buy THE FOLLOWING PROPERTY, located in the City of Grand Rapids, County of Kent, Michigan, commonly known as: 2546 Orchard View Drive

Legally described as: (See legal description attached as Exhibit "A").

Including oil, gas, and mineral rights, if any, subject to any existing building and use restrictions, zoning ordinances and easements, if any, for the sum of _____ and 00/100 Dollars (\$ _____).

2. **THE TERMS OF THE PURCHASE SHALL BE** as indicated by "X" below. Payment of such money shall be made in cash, certified check or bank money order.

[] CASH: The full purchase price upon execution and delivery of Warranty Deed.

3. **SURVEY REPORT:** Certified Boundary Survey ___/Mortgage Inspection Survey___ to be provided and paid for by: [] Buyer, [] Seller, [] Not Requested

4. **OCCUPANCY:** Seller will give occupancy as follows: Immediately after closing. Buyer shall assume all risk of loss or damage not caused by acts of Seller from date of closing.

5. **FOR VALUABLE CONSIDERATION**, Buyer gives written acceptance of this offer and agrees that this offer, when signed, will constitute a binding agreement between the Buyer and Seller and herewith deposits with Seller One Thousand and 00/100 Dollars (\$1,000.00) evidencing Buyer's good faith, said deposit will be held by Seller, and to be applied as part of the purchase price. If this offer is not accepted or title is not marketable or insurable, or if any contingency specified herein cannot be met, within time limits specified, this deposit shall be refunded forthwith. In the event of default by Buyer, all deposits made hereunder may be forfeited as liquidated damages at Seller's election or alternatively, Seller may retain such deposits as part payment of the purchase price and pursue its legal or equitable remedies hereunder against Buyer, and in case of the Seller's default by refusal to perform, the Buyer may pursue his/her/their legal or equitable remedies against the Seller.

6. **THE BUYER ACKNOWLEDGES THE FOLLOWING:**

- A. **ATTORNEY RECOMMENDED:** Buyer acknowledges that the Seller has recommended that an attorney be retained to review the marketability of title and determine that the requirements of this contract have been met.
- B. That the Seller has recommended that the Buyer obtain a mortgage inspection survey and certified boundary line survey and in the absence of same Buyer accepts the boundary lines as represented by the Seller.
- C. **BUYER ACKNOWLEDGES THAT SELLER RECOMMENDS THAT BUYER OBTAIN AN INSPECTION TO INCLUDE, BUT NOT LIMITED TO, ALL ELECTRICAL, PLUMBING, STRUCTURAL AND MECHANICAL COMPONENTS AND ANY OTHER PERTINENT INSPECTIONS. IF THE BUYER DESIRES ANY, HE SHALL OBTAIN AND PAY COSTS OF: SOIL BORING, USE PERMITS, EASEMENTS OR HEALTH DEPARTMENT APPROVAL FOR ON SITE SEPTIC SYSTEM. BUYER IS AWARE THAT BECAUSE OF POTENTIAL CONDITIONS INVOLVING WETLANDS, OR CRITICAL DUNES, IT IS POSSIBLE THAT FEDERAL, STATE OR LOCAL GOVERNMENTAL APPROVAL MAY BE REQUIRED BEFORE EXCAVATION OR CONSTRUCTION COMMENCES UNLESS OTHERWISE SPECIFIED.**
- D. The Seller does not warrant the condition of any fixtures, equipment or personal property being purchased by the Buyer from Seller (this includes the well (water supply) and sewer/septic system) and expressly disclaims any warranties conveying same.

Buyer(s) initials _____/_____

Seller(s) initials _____/_____

UNIFORM BUY AND SELL AGREEMENT

- E. BUYER HAS PERSONALLY EXAMINED THIS PROPERTY AND IF IT AGREES TO PURCHASE THE PROPERTY AND TO ACCEPT SAME IN ITS PRESENT CONDITION, *i.e.* "AS IS", EXCEPT AS MAY OTHERWISE BE SPECIFIED HEREIN AND AGREES THAT THERE ARE NO OTHER OR ADDITIONAL WRITTEN OR ORAL UNDERSTANDINGS.
- F. BUYER'S RECEIPT: Buyer has received a copy of this Agreement.

7. **THE SELLER ACKNOWLEDGES THE FOLLOWING:**

- A. SELLER shall be responsible for fire and extended coverage of insurance until sale is closed.
- B. SELLER shall provide Buyer an Owner's Policy of title insurance showing marketable title in the amount of purchase price.
- C. SELLER'S RECEIPT: Seller has received a copy of this Agreement.

8. **BOTH BUYER AND SELLER ACKNOWLEDGE THE FOLLOWING:**

- A. Seller shall pay all sums required to fully satisfy outstanding property taxes attributable to any year(s) prior to the year of closing. Taxes billed or to be billed in the year of closing shall be prorated so that Seller shall be charged with taxes from the first of the year to the closing date and Purchaser shall be charged with taxes for the balance of the year. If official bills for taxes prorated hereunder are not yet issued, proration shall be on the basis of tax bills for the previous year (or latest millage rate multiplied by the latest SEV, whichever is more accurate). Taxes shall be deemed to be paid in advance and to cover the calendar year in which the taxes are billed.
- B. **PRORATION:** Assessments, condominium association fees, private road maintenance fees, other related association fees, insurance if assigned, interest on any existing land contracts, mortgages or other liens assumed by the Buyer shall be prorated to the date of closing of the sale.
- C. ALL IMPROVEMENTS AND APPURTENANCES ARE INCLUDED in the purchase price, including now in or on the property, the following: TV antenna and complete rotor equipment; carpet; lighting fixtures and their shades; drapery and curtain hardware; window shades and blinds; screens, storm windows and doors; stationary laundry tubs; water softener (unless rented); water heater; incinerator; heating and air conditioning equipment; water pump and pressure tank; built-in kitchen appliances including garbage disposal; awnings; mail box; all plantings; fence(s); all cabinets which are or give the appearance of permanent attachment to the premises.
- D. ALL DISBURSEMENTS SHALL be at time of closing in accordance with the closing statement as signed by all parties to this transaction.
- E. This Agreement constitutes the entire agreement between Buyer and Seller and shall inure to the benefit of and bind the parties hereto and their respective heirs, legal representatives, successors, assigns, and third parties claiming under the contract between Buyer and Seller, or by virtue of the contract between Buyer and Seller.
- F. TIME is of the essence in this Agreement.
- G. If TWO or MORE persons execute this Agreement as Buyer or Seller, their obligations hereunder shall be joint and several.
- H. IF THE CLOSING OF THE SALE is delayed by reasons of title defects which can be readily corrected, an extension of thirty (30) days shall be allowed for closing, unless otherwise agreed to in writing between Buyer and Seller.
- I. IF THE SALE isn't closed according to the terms, the Seller shall notify Buyer of Seller's intended disposition of earnest deposit, and, unless Seller is notified of a court action pending concerning the sale of such real property or disposition of earnest money within ten (10) days, all parties shall be deemed to have agreed to the disposition of the earnest money deposit.
- J. If water bills, sewer bills, and/or both are assessed, both parties agree the final meter reading will be made at the closing, prorated to the agreed upon possession date, and an estimate of Seller's portion will be held in escrow by Seller to pay these assessments.
- K. Both parties agree that the Seller is to be reimbursed for fuel oil, LP gas or wood (if remaining) and will be prorated to date of possession if not otherwise specified. Seller will pay any service charges if required to determine remaining fuel levels.

Buyer(s) initials _____ / _____

Seller(s) initials _____ / _____

UNIFORM BUY AND SELL AGREEMENT

L. TITLE COMPANY CLOSING FEE TO BE SHARED EQUALLY BY BUYER/SELLER.

9. **SELLER PAYS COSTS OF:**

Transfer Fee on Deed, if any; all costs required and necessary to clear title; accumulated interest on any existing indebtedness; Owner's Title Insurance Policy; preparation of Deed, Land Contract, Bill of Sale and/or other documents necessary to convey clear title, if required. Title company closing fee to be shared equally by Buyer/Seller, unless otherwise specified.

10. **BUYER PAYS COSTS OF:**

Transfer Fee on Mortgage Assumption; preparation of Mortgage Note, any other security instruments, except Land Contract; Mortgage Inspection Survey Report, if required; recording of Deed and/or security instruments; Attorney's Opinion and/or service on behalf of the Buyer; Mortgage closing cost as required by mortgages including appraisal and closing fees (except VA); well and septic tank, termite, plumbing, heating, wiring and structural inspections if required by F.H.A., V.A., or other mortgage commitments; Credit Report; Title company closing fee to be shared equally by Buyer/Seller, unless otherwise specified.

Any personal items not listed above are not included in the sale, even if previously listed as part of the listing agreement.

11. **SPECIAL CONDITIONS OF THE SALE (if any):** _____

12. The covenants herein shall bind and inure to the benefit of the executors, administrators, successors, personal representatives and assigns of the parties hereto, and the buyer may assign his rights under this agreement, without restriction, in instances where the Seller receives cash in full payment of purchase price at the close of sale.

13. **BUYER SIGNATURE:**

_____,
a _____

By: _____

Its: _____

Dated: _____

14. **DEPOSIT RECEIPT:** The Seller has received from Buyer the deposit in the form of a check.

15. **SELLER'S ACCEPTANCE:** The above agreement is hereby accepted.

UNIFORM BUY AND SELL AGREEMENT

16. **SELLER'S SIGNATURE(S):** **Kent County Intermediate School District,
a Michigan intermediate school district**

By: _____
_____ (Printed Name)

Its: _____

Date: _____

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

Signature

Date

Signature

Date

Buyer(s) initials _____ / _____

Seller(s) initials _____ / _____

UNIFORM BUY AND SELL AGREEMENT

Page 5 of 5

EXHIBIT "A"

INSERT LEGAL DESCRIPTION

Buyer(s) initials _____ / _____

Seller(s) initials _____ / _____