



Pamela K. Rose Auction Co., LLC

100 West Big Beaver Road, Suite 200, Troy, Michigan 48084

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AUCTION PURCHASE AGREEMENT

The undersigned Purchaser hereby offers to purchase the following property, known as 0 SECOR LAMBERTVILLE, MI 48144 in the County of Monroe, State of MICHIGAN and legally described as Parcel Number: 02 019 125 05 at a total cash price of \$ _____ and upon the following terms and conditions:

\$ 5,000.00 Earnest money paid to Midland Title with this offer and to be deposited in
Midland Title Trust Account upon acceptance.

\$ _____ Balance of funds in cash at Closing.

\$ Total Cash Purchase Price.

The Purchaser acknowledges that this Auction Purchase Agreement is being executed as a result of Purchaser/s being the highest bidder at an Auction conducted this date by Pamela K. Rose Auction Co., LLC and that the total Contract Purchase Price set forth above is, by agreement and as disclosed prior to commencement of the Auction, Ten Percent (10%) higher than the amount Bid by Purchaser to reflect a "Buyer's" premium for the property. Purchaser acknowledges that the payment of the "Buyer's" premium does not constitute Pamela K. Rose Auction Co., LLC as the agent of Purchaser.

The Property includes the land and all appurtenant rights, privileges and easements, all buildings and fixtures, including without limitation, all of the following as are now on the Property: electrical, heating, cooling, plumbing and bathroom fixtures, awnings, screens, storm windows and doors, landscaping, disposals, TV antennas, rotor control units, built-in electronics wiring, smoke alarms, security systems, garage door openers and controls, attached carpeting, and any of the items that are checked following: ☐ ranges and ovens ☐ microwave ovens ☐ dishwashers ☐ gas grills ☐ refrigerators ☐ water softeners ☐ window air conditioners ☐ satellite TV reception systems; Fireplace: ☐ tools ☐ screens ☐ glass doors ☐ grates ☐ and irons; and all window treatments EXCEPT these window treatments:

Also INCLUDED: _____

NOT included: _____

1. Seller will deliver to Purchaser an appropriate deed (or fiduciary deed if applicable) at closing, and prior to closing and as evidence of title Seller shall furnish to Purchaser a Policy of Owners Title Insurance with standard exceptions (including survey exception) in an amount not less than the Auction Purchase Price, prepared by a title company showing good and merchantable title of record in Seller free and clear of all material defects, except for existing utility easements and restrictions of record, city ordinances and zoning regulations, taxes and delinquent assessments and mortgages or other liens to be liquidated at closing. Any additional title expenses required by Purchaser shall be paid for by Purchaser. Seller shall pay conveyance fees and all recording costs for the release of any lien, mortgage, or other encumbrances. Purchaser agrees to pay the customary closing fees by the title insurance company which handles the Closing.
2. Delinquent taxes, delinquent assessments and delinquent homeowners association fees and condominium fees and charges, if any, are to be paid by Seller and the current taxes and assessments, condominium fees, homeowners association fees and charges and rentals, if any, are to be prorated to the date of closing in accordance with the custom of the county in which the property is located. Agricultural tax recoupment, if any, shall be paid by Seller. Seller shall pay conveyance fees and all recording costs for the release of any lien, mortgage or other encumbrance.
3. If any buildings or other improvements are materially damaged or destroyed by reason of fire or other casualty prior to delivery of the warranty deed, Purchaser shall have the option (a) to complete said purchase and to receive the proceeds of any insurance payable in connection therewith; (b) terminate this agreement and recover all deposits made hereunder. Notice of either election shall be given by the Purchaser to the Seller and Broker within ten (10) days after the Purchaser has received written notice of such damage or destruction.
4. **Purchaser and Seller acknowledge and agree that this Agreement is NOT CONTINGENT upon Purchaser's ability to obtain financing.**
5. Purchaser acknowledges inspection of said property and knows the condition thereof and is purchasing said property "AS IS." Purchaser expressly acknowledges that neither Pamela K. Rose Auction Co., LLC or a Pamela K. Rose Auction Co., LLC Agent/s have made or make any warranty of any kind whatsoever, whether expressed or implied as to the physical condition or habitability of the property, except for the disclosure by Seller.
6. Possession to be given: ☒ at closing; [] _____ days (rent free) after date of closing; [] at closing subject to the rights of tenants (rents to be pro-rated as of closing date, security deposits and leases, if any, assigned to purchaser at closing).
7. Seller shall maintain the property including improvements, lawn, shrubs, trees, plumbing fixtures, electrical wiring,, furnaces, and other mechanical equipment (including major appliances such as refrigerators, stoves, garbage disposals, etc.), in its present condition pending closing and transfer of possession, normal and reasonable wear excepted. Seller shall be responsible for maintaining fire and extended coverage insurance on the property until closing. Seller shall pay for all utilities to date of transfer of possession and shall notify Purchaser of the date of the final readings in order to avoid termination of utility service. Seller shall pay for any repairs or replacements of plumbing, gas or electrical facilities required by the utility provider at the time of transfer of utility services.
8. Seller agrees to pay Pamela K. Rose Auction Company LLC the sales fee as stated in the Listing Agreement, which sum shall be paid to Pamela K. Rose Auction Co., LLC upon closing.
9. In the event Purchaser shall default in the payment of any sums due hereunder or fail to close the purchase of the property without default on the part of the Seller, Seller may pursue all legal or equitable remedies available to seller.
10. It is understood between the Seller and Purchaser that no verbal agreements or understandings are binding in any manner whatsoever upon the parties hereto. Time is of an essence and closing is to be held on or before _____
45 days after signing purchase agreement.
11. The term "Seller" shall be read as "Sellers" if more than one person are Sellers, in which case their obligations shall be joint and several. The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligation shall be joint and several.
12. **PURCHASER ACKNOWLEDGES EXECUTING AND RECEIVING A RECEIPT OF THE FOLLOWING PRIOR TO EXECUTING THIS AGREEMENT: (A) "DISCLOSURE OF AGENCY RELATIONSHIP", AS REQUIRED BY THE STATE WHERE PROPERTY IS LOCATED; (B) A COPY OF THE "RESIDENTIAL PROPERTY DISCLOSURE FORM" AS REQUIRED BY THE STATE WHERE PROPERTY IS LOCATED; (C) IF APPLICABLE, IF A PRE 1978 RESIDENTIAL PROPERTY - THE DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT / LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS AS REQUIRED UNDER TITLE X; (D) AND A COPY OF THIS PURCHASE AGREEMENT.**
13. Seller and Purchaser acknowledge that unless otherwise provided in this Agreement, the deposit/s set forth herein shall be deposited into Pamela K. Rose Auction Co., LLC's non-interest bearing Trust Account and that in event of a default by either party, such deposit shall continue to be held in Pamela K. Rose Auction Co., LLC Trust Account until the earlier of (a) mutual agreement and direction of the Seller and Purchaser; (b) disposition has been ordered by a final court order; (c) Pamela K. Rose Auction Co., LLC deposits said amounts with a court pursuant to applicable court procedures.
14. Additional Terms: _____

This Offer To Purchase made this _____ day of _____ 20_____

Purchaser

Printed Name of Purchaser

Purchaser Phone Number(s)

Purchaser Email Address

Received Earnest Deposit of \$ _____ ☐ Cash ☐ Check ☐ Other _____ By _____
(Date)

This Offer To Purchase accepted this _____ day of _____ 20_____

Seller

Printed Name of Seller/s

Seller Phone Number

Co-Operating Selling Broker

Purchaser

Printed Name of Purchaser

Purchaser Address

Purchaser Attorney

Seller

Seller's Address

Seller Attorney

Pamela K. Rose Auction Co.

Co-Operating Listing Broker



Disclosure Regarding Real Estate Agency Relationships



Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee. A real estate transaction is a transaction involving the sale or lease of any legal or equitable interest in real estate consisting of not less than 1 or not more than 4 residential dwelling units or consisting of a building site for a residential unit on either a lot as defined in section 102 of the land division act, 1967 PA 288, MCL 560.102, or a condominium unit as defined in section 4 of the condominium act, 1978 PA 59, MCL 559.104.

Michigan law requires real estate licensees who are acting as agents of sellers or buyers of real property to advise the potential sellers or buyers with whom they work of the nature of their agency relationship.

A broker or salesperson may function in any of the following capacities:

- represent the seller as an authorized seller's agent or subagent
- represent the buyer as an authorized buyer's agent or subagent
- represent both the seller and buyer as a disclosed dual agent, authorized by both the seller and buyer
- represent neither the seller or buyer as an agent, but provide services authorized by the seller or buyer to complete a transaction as a transaction coordinator

SELLER'S AGENTS

A seller's agent, under a listing agreement with the seller, acts solely on behalf of the seller. A seller can authorize a seller's agent to work with subagents, buyer's agents and/or transaction coordinators. A subagent of the seller is one who has agreed to work with the listing agent, and who, like the listing agent, acts solely on behalf of the seller. Seller's agents and their subagents will disclose to the seller known information about the buyer which may be used to the benefit of the seller.

The duties that a seller's agent and subagent owes to the seller include:

- promoting the best interest of the seller
- fully disclosing to the seller all facts that might affect or influence the seller's decision to accept an offer to purchase
- keeping confidential the seller's motivations for selling
- presenting all offers to the seller
- disclosing to seller all information known to the seller's agent about the identity of all buyers and the willingness of those buyers to complete the sale or to offer a higher price.

BUYER'S AGENTS

A buyer's agent, under a buyer's agency agreement with the buyer, acts solely on behalf of the buyer. A subagent of the buyer is one who has agreed to work with the buyer's agent and who, like the buyer's agent, acts solely on behalf of the buyer. Buyer's agents and their subagents will disclose to the buyer known information about the seller which may be used to the benefit of the buyer.

The duties that a buyer's agent and subagent owes to the buyer include:

- promoting the best interest of the buyer
- fully disclosing to the buyer all facts that might affect or influence the buyer's decision to tender an offer to purchase
- keeping confidential the buyer's motivations for buying
- presenting all offers to the buyer
- disclosing to buyer all information known to the buyer's agent about the willingness of the seller to complete the sale or to accept a lower price.

DUAL AGENTS

A real estate licensee can be the agent of both the seller and the buyer in a transaction, but only with the knowledge and informed consent, in writing, of both the seller and the buyer. In such a dual agency situation, the licensee will not be able to disclose all known information to either the seller or the buyer. As a dual agent, the licensee will not be able to provide the full range of fiduciary duties to the seller or the buyer. The obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the seller and the buyer.

TRANSACTION COORDINATOR

A transaction coordinator is a licensee who is not acting as an agent of either the seller or the buyer, yet is providing services to complete a real estate transaction. The transaction coordinator is not an agent for either party and therefore owes no fiduciary duty to either party. The transaction coordinator is not the advocate of either party and therefore has no obligation to "negotiate" for either party. The responsibilities of the transaction coordinator typically include:

- providing access to and the showing of the property
- providing access to market information
- providing assistance in the preparation of a buy and sell agreement which reflects the terms of the parties' agreement
- presenting a buy and sell agreement and any subsequent counter-offers
- assisting all parties in undertaking all steps necessary to carry out the agreement, such as the execution of documents, the obtaining of financing, the obtaining of inspections, etc.

DESIGNATED AGENCY

A buyer or seller with a designated agency agreement is represented only by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the buyer or seller. The named "designated" agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's supervisory broker who is also named in the agreement. Other agents in the firm have no duties to the buyer or seller and may act solely on behalf of another party in the transaction.

LICENSEE DISCLOSURE

REALTOR hereby discloses the following relationship:
(check one from each column)

with the BUYER		with the SELLER
() Buyer's Agent		<input checked="" type="checkbox"/> Seller's Agent
() Dual Agent		() Dual Agent
() Transaction Coordinator	AND	() Transaction Coordinator
() None of the Above		() None of the Above

AFFILIATED LICENSEE DISCLOSURE (Check One)



Check here if acting as a designated agent. Only the licensee's broker and a named supervisory broker have the same agency relationship as the licensee named below. If the other party in a transaction is represented by an affiliated licensee, then the licensee's broker and all named supervisory brokers shall be considered disclosed consensual dual agents.

_____ Check here if not acting as a designated agent. All affiliated licensees have the same agency relationship as the licensee named below.

Further, this form was provided to the buyer or seller before disclosure of any confidential information.

Roger Turner

Licensee

Pamela K. Rose

Licensee

03/16/2021

Date

03/16/2021

Date

ACKNOWLEDGEMENT:

By signing below, the parties confirm that they have received and read the information in this agency disclosure statement and that this form was provided to them before the disclosure of any confidential information specific to the potential sellers or buyers. **THIS IS NOT A CONTRACT.**

Potential Buyer/Seller (circle one)

Date

Potential Buyer/Seller (circle one)

Date



Pamela K. Rose Auction Company, LLC
REAL ESTATE | AUCTIONEERS | CONSULTANTS

EARNEST MONEY RELEASE AGREEMENT

Auction Purchase Agreement dated _____
on property located at 0 SECOR LAMBERTVILLE, MI 48144, Parcel Number: 02 019 125 05 is hereinafter referred to
as the "APA", I, We _____ Purchaser/s of said property
hereby authorize Midland Title Co. to release the Earnest Money deposit in
the amount of \$ 5,000.00 and to be released on the 1 day of June 2021,
unless Seller/s is in breach of the APA, as follows.

Earnest Money deposit to be paid \$ 2,500.00 to the Seller/s and \$ 2,500.00 to Pamela K
Rose Auction Co, LLC per the Listing Agreement on said property. This release, being entered into by the
undersigned parties, absolves Pamela K Rose Auction Co, LLC, Pamela Rose, and their representatives and
the undersigned parties from any further liability in regards to the Earnest Money deposit.

Date

Date

Buyer

Seller

Buyer

Seller