



AUCTION PURCHASE AGREEMENT

The undersigned Purchaser hereby offers to purchase the following property, known as 518 North 4th Street, L'Anse 49946 in the County of Baraga, State of **MICHIGAN** and legally described as Parcel

Number 044-596-015-00 at a total cash price of \$ _____ and upon the following terms and conditions:

\$ 2,500.00 Earnest money paid to TRANSNATION TITLE AGENCY with this offer and to be deposited in
TRANSNATION TITLE AGENCY's 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: _____

- 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. The parties hereby expressly authorize any lender and/or closing agent to provide the parties' brokers, agents and attorneys with the closing settlement statement for review in advance of Closing.
- 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.
- 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 to 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.
- Purchaser and Seller acknowledge and agree that this Agreement is NOT CONTINGENT upon Purchaser's ability to obtain financing.**
- 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.
- 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).
- 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 pay for all utilities to date of transfer of possession. Seller has terminated utility services.
- 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.
- 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.
- 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 Monday, March 18, 2019.
- 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.
- 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.**
- 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 or entity specified above, non-interest bearing Trust Account and that in event of a default by either party, such deposit shall continue to be held in the escrow 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) entity holding deposits said amounts with a court pursuant to applicable court procedures.
- Additional Terms: TransNation Title Agency to handle closing.

This Offer To Purchase made this _____ day of _____ 2019.

 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 _____ 2019.

 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 Rose
 Co-Operating Listing Broker

WE RECOMMEND PURCHASER RETAIN A COMPETENT ATTORNEY TO EXAMINE THE EVIDENCE OF TITLE.

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.

- (1) An agent providing services under any service provision agreement owes, at a minimum, the following duties to the client:
- a. The exercise of reasonable care and skill in representing the client and carrying out the responsibilities of the agency relationship.
 - b. The performance of the terms of the service provision agreement. (c) Loyalty to the interest of the client.
 - c. Compliance with the laws, rules, and regulations of this state and any applicable federal statutes or regulations.
 - d. Referral of the client to other licensed professionals for expert advice related to material matters that are not within the expertise of the licensed agent.
 - e. An accounting in a timely manner of all money and property received by the agent in which the client has or may have an interest.
 - f. Confidentiality of all information obtained within the course of the agency relationship, unless disclosed with the client's permission or as provided by law, including the duty not to disclose confidential information to any licensee who is not an agent of the client.
- (2) A real estate broker or real estate salesperson acting pursuant to a service provision agreement shall provide the following services to his or her client:
- a. When the real estate broker or real estate salesperson is representing a seller or lessor, the marketing of the client's property in the manner agreed upon in the service provision agreement.
 - b. Acceptance of delivery and presentation of offers and counteroffers to buy, sell, or lease the client's property or the property the client seeks to purchase or lease.
 - c. Assistance in developing, communicating, negotiating, and presenting offers, counteroffers, and related documents or notices until a purchase or lease agreement is executed by all parties and all contingencies are satisfied or waived.
 - d. After execution of a purchase agreement by all parties, assistance as necessary to complete the transaction under the terms specified in the purchase agreement.
 - e. For a broker or associate broker who is involved at the closing of a real estate or business opportunity transaction, furnishing, or causing to be furnished, to the buyer and seller, a complete and detailed closing statement signed by the broker or associate broker showing each party all receipts and disbursements affecting that party.

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.

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.

Individual services may be waived by the seller through execution of a limited service agreement. Only those services set forth in paragraph (2)(b), (c), and (d) above may be waived by the execution of a limited service agreement.

Disclosure Regarding Real Estate Agency Relationships

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.

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 (Check one)

I hereby disclose that the agency status of the licensee named below is:

- Seller's Agent
- Seller's Agent - Limited Service Agreement
- Buyer's Agent
- Buyer's Agent - Limited Service Agreement
- Dual Agent
- Transaction Coordinator (A licensee who is not acting as an agent of either the seller or the buyer.)
- 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 supervisor 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.

Licensee _____
Date

Licensee _____
Date

ACKNOWLEDGMENT

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

The undersigned _____ DOES DOES NOT have an agency relationship with any other real estate licensee. If an agency relationship exists, the undersigned is represented as SELLER _____ BUYER.

Potential Buyer / Seller (circle one) _____
Date

Potential Buyer / Seller (circle one) _____
Date

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Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement


Property Address 518 North 4th Street, L'Anse, Michigan 49946

Every purchaser of any interest in residential real property 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 buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer 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


(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

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

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ 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).

(ii)  Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.


(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) _____ 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

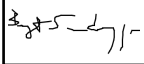
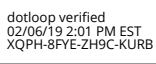

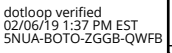
(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f)  Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

		_____	Seller	_____	Date
_____	_____	_____	Seller	_____	Date
_____	_____	_____	Purchaser	_____	Date
		_____	Purchaser	_____	Date
_____	_____	_____	Agent	_____	Date

Not applicable property is in an Estate exempt from seller disclosure form

Seller's Disclosure Statement

[Handwritten Signature]

dtloop verified
02/06/19 2:01 PM EST
RSBE-Y9IF-2EL3-706M

PROPERTY ADDRESS: 518 North 4th Street L'Anse MICHIGAN 49946
Street City, Village or Township Zip Code

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 THE 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	Not Available
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	_____	_____	_____	_____
Attic Fan	_____	_____	_____	_____	System Wall Furnace	_____	_____	_____	_____
Pool Heater, Wall Liner & Equipment	_____	_____	_____	_____	Humidifier	_____	_____	_____	_____
Microwave	_____	_____	_____	_____	Electronic Air Filter	_____	_____	_____	_____
Trash Compactor	_____	_____	_____	_____	Solar Heating System	_____	_____	_____	_____
Ceiling Fan	_____	_____	_____	_____	Fireplace & Chimney	_____	_____	_____	_____
Sauna/Hot Tub	_____	_____	_____	_____	Wood Burning System	_____	_____	_____	_____
Washer	_____	_____	_____	_____	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:

- Basement/Crawlspace:** Has there been evidence of water? Yes _____ No _____
If yes, please explain: _____
- Insulation:** Describe, if known: _____
Urea Formaldehyde Foam Insulation (UFFI) is installed? Yes _____ No _____ Unknown _____
- Roof:** Leaks? Yes _____ No _____
Approximate age if known: _____
- 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: _____

Seller's Disclosure Statement

PROPERTY ADDRESS: 518 North 4th Street L'Anse MICHIGAN 49946
 Street City, Village or Township Zip Code

- 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.) _____.
- 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. Yes _____ No _____ Unknown _____
 If yes, please explain: _____.
- 11. **Flood Insurance:** Do you have flood insurance on the property? Yes _____ No _____ Unknown _____
- 12. **Mineral Rights:** Do you own the mineral rights? Yes _____ No _____ Unknown _____

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? Yes _____ No _____ Unknown _____
- 2. Any encroachments, easements, zoning violations or nonconforming uses? Yes _____ No _____ Unknown _____
- 3. Any "common areas" (facilities like pools, tennis courts, walkways, or other areas co-owned with others), or a homeowners' association that has any authority over the property? Yes _____ No _____ Unknown _____
- 4. Structural modifications, alterations, or repairs made without necessary permits or licensed contractors? Yes _____ No _____ Unknown _____
- 5. Settling, flooding, drainage, structural, or grading problems? Yes _____ No _____ Unknown _____
- 6. Major damage to the property from fire, wind, floods, or landslides? Yes _____ No _____ Unknown _____
- 7. Any underground storage tanks? Yes _____ No _____ Unknown _____
- 8. Farm or farm operation in the vicinity; or proximity to a landfill, airport, shooting range, etc.? Yes _____ No _____ Unknown _____
- 9. Any outstanding utility assessments or fees, including any natural gas main extension surcharge? Yes _____ No _____ Unknown _____
- 10. Any outstanding municipal assessments or fees? Yes _____ No _____ Unknown _____
- 11. Any pending litigation that could affect the property or the Seller's right to convey the property? Yes _____ No _____ Unknown _____

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. THESE INSPECTIONS SHOULD TAKE INDOOR AIR AND WATER QUALITY INTO ACCOUNT, AS WELL AS ANY EVIDENCE OF UNUSUALLY HIGH LEVELS OF POTENTIAL ALLERGENS INCLUDING, BUT NOT LIMITED TO, HOUSEHOLD MOLD, MILDEW, AND BACTERIA.

BUYERS ARE 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 SHERIFFS DEPARTMENT DIRECTLY.

BUYER IS ALSO ADVISED THAT THE STATE EQUALIZED VALUE OF THE PROPERTY, PRINCIPAL RESIDENCE 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 _____

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RELEASE AGREEMENT FOR NON-REFUNDABLE DEPOSIT

Auction Purchase Agreement dated _____ on property located at 518 North 4th Street, L'Anse, Michigan 49946 I, We _____ Purchaser/s of said property hereby authorize Pamela K. Rose Auction Co., LLC to release the non-refundable deposit in the amount of \$2,500.00 and to be released on the 18th day of March 2019. Non-refundable deposit to be paid \$1,250.00 to the Seller/s and \$1,250.00 to the 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 non-refundable deposit.

Date

Date

Seller

Buyer

Seller

Buyer