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GREATER LANSING ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE
UNIFORM SALES AGENCY CONTRACT (RESIDENTIAL — CLASS 1) PART 1 PAGE 1 of 3



Date 03/26/13

1. In consideration of your promise to use your efforts to find a Buyer, to negotiate with prospective Buyers, to be responsible for the Closing of the transaction, and to assume all expenses incurred by you in advertising the property, I/we grant to ONE SOURCE REALTY the exclusive right from the date of this Contract to 11:59 p.m. on LOT 138. RIVER RIDGE NO.4. T4N,R3W, DELTA TWP to sell the property legally described as:

and commonly known as: 2120 HOLIDAY LN LANSING 48917 for the sum of \$ 134,900.00 cash or acceptable financing terms as indicated below, with the unmarked terms not applying: ☐ LAND CONTRACT \$ down and \$ per month including interest at %, due and payable (balloon) on or before years. ☐ LAND CONTRACT ASSIGNMENT ☒ CONVENTIONAL MORTGAGE ☒ FHA ☒ VA ☐ FORMAL MORTGAGE ASSUMPTION points limited to \$ and repairs limited to \$ or upon any other price, terms, or exchange to which I/we may consent.

2. **PROPERTY INCLUDED:** All buildings: gas, oil, and mineral rights owned by Seller; all attached fixtures such as carpeting and linoleum, mirrors, complete lighting and fan fixtures, drapery and curtain hardware, window shades, and blinds; screens, storm windows, and doors; stationary laundry tubs; heating and air conditioning equipment; water heater, water softener (unless rented), water pump, and pressure tank; sump pump; T.V. antenna, complete rotor equipment, satellite dish, and controls; garage door opener, and controls; attached work benches; all attached shelving; stationary outdoor grills; all support equipment for in-ground pools; detached storage buildings; fireplace doors and screens; built-in appliances; mail box; all plantings; underground sprinkling system, water pumps, and timers; fences; fuel in tanks; awnings; basketball hoop/backboard; outdoor play equipment;

EXCEPTIONS/ADDITIONS:

NONE

A. YEAR BUILT: Please check one:

- ☐ Seller represents and warrants that the Listed property was built in 1978 or later and that therefore, the federally-mandated lead-based paint disclosure regulations do not apply to this property.
- ☒ Seller represents and warrants that the Listed property was built before 1978 and therefore, the federally-mandated lead-based paint disclosure regulations apply to this property.
3. **BROKERAGE FEE:** BROKERAGE FEES PAYABLE FOR THE SALE, LEASE, EXCHANGE, OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD/ASSOCIATION OF REALTORS® OR MULTIPLE LISTING SERVICE OR IN ANY MANNER OTHER THAN BETWEEN THE BROKER AND SELLER. If, during the term of this listing, I/we, you, or anyone else sell or exchange the property or produce a Buyer ready, willing, and able to purchase the property or exchange it on the terms listed or on other terms acceptable to me/us, or if, within 5.5 months after this listing expires or is terminated, I/we or anyone else sell or exchange the property to or with anyone with whom or to whom I/we or anyone else, during the period of this listing, had negotiations for the sale of the property, exhibited the property, or had contact with as a prospective Buyer for the property, then I/we will pay you at closing a brokerage fee of \$ and 5.5 % upon the sale or exchange price of the property. This provision will not apply if the property is sold as the result of a new valid listing agreement.

4. **CONVEYANCE REQUIREMENTS:** I/We will deliver good and marketable title and be responsible and pay for all matters related, but not limited, to owner's policy of title insurance with standard exceptions in the amount of the sale price; all costs required and necessary to convey clear title; closing fee if closing a cash, purchase money mortgage, or land contract transaction; State transfer tax on Deed; preparation of Deed; Land Contract, and/or security instruments and other documents necessary to convey clear title; and mortgage charges not allowed by regulation to be charged to Buyer.

Title Ins. # TBD Held by MIDSTATE TITLE COMPANY

5. **PRORATIONS — SPECIAL ASSESSMENTS — TAXES PRORATIONS:** Rent, insurance, association fees (if assigned), interest on any existing Land Contract, mortgage, or other lien assumed by the Buyer will be current and prorated to date of Closing of the sale. SPECIAL ASSESSMENTS which are or become a lien on the property on or before the date of Closing will be paid by Seller. TAXES will be treated as if they cover the CALENDAR YEAR in which they are first billed. TAXES first billed in years prior to year of Closing will be paid by SELLER without proration. TAXES which are first billed in the year of Closing will be prorated so that SELLER will pay TAXES from the first of the year to Closing Date and BUYER will pay TAXES for the balance of year, including day of Closing. If any bill for TAXES is not issued as of the date of Closing, the then current taxable value and tax rate and any administrative fee will be substituted and prorated.

Michael Bishop
SELLER MICHAEL BISHOP

Celeste Bishop
SELLER CELESTE BISHOP

3-26-13
DATE

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GREATER LANSING ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE
UNIFORM SALES AGENCY CONTRACT (RESIDENTIAL — CLASS 1) PART 1 PAGE 2 of 3
2120 HOLIDAY LN, LANSING MI 48917

Property Address or MLS Number

6. PRESENT ENCUMBRANCES

A. Mortgage/Land Contract to: TBD Acct. # _____
B. Equity Loan/Line of Credit to: _____ Acct. # _____
Other: _____ Title Holder _____
Is this property subject to any known problem or limitations such as: ☐ Bankruptcy ☐ Probate ☐ Divorce
☐ Tax or Construction Lien ☐ Mortgage Default ☐ Other

7. **MULTIPLE LISTING AND SHOWING POLICIES:** You are authorized to place a For Sale sign and a Key Box on the property and to remove all other For Sale signs and to have access to any buildings on the property for the purpose of showing at reasonable hours. I/We agree to refer to this Listing REALTOR® Broker all inquiries received concerning the property during the period of this listing. Occupancy to the Buyer will be given AT CLOSING subject to per diem occupancy charge based on the agreed upon amount between the Buyer and Seller. IT IS AGREED BY THE LISTING REALTOR® BROKER AND SELLER OR LESSOR, PARTIES TO THIS LISTING AGREEMENT, THAT AS REQUIRED BY LAW, DISCRIMINATION BECAUSE OF RACE, RELIGION, COLOR, NATIONAL ORIGIN, SEX, MARITAL STATUS, AGE, HEIGHT, WEIGHT, DISABILITY, OR FAMILIAL STATUS BY SAID PARTIES IN RESPECT TO THE SALE OR LEASE OF THE SUBJECT PROPERTY IS PROHIBITED.
8. **INDEMNIFICATION:** Seller shall indemnify and hold harmless Broker and Broker's Agents and Subagents from any and all liability for any reason as a result of injury to person(s) or damage or loss to property arising out of showing of Seller's home pursuant to the Listing. If the Property becomes vacant during this Listing, Seller should notify Seller's casualty insurance company. Broker is not responsible for the security of the Property nor for inspecting the Property on a periodic basis.
9. **MLS INFORMATION:** I/We agree that information about this property may be made available to the public through the Greater Lansing Association of REALTORS® (GLAR) Multiple Listing Service (MLS) and through the GLAR Site on the Worldwide Web (WWW). I/We acknowledge that I/we have correctly represented to you the descriptive data appearing on Pages b 1, b 2, b 3, knowing you rely on it, AND I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS CONTRACT. I/WE FURTHER AGREE THAT THE MEMBERS OF THE MLS MAY RELY ON DESCRIPTIVE DATA AS BEING ACCURATE WHEN PRODUCED FROM THE GLAR-MLS SYSTEM OR THE GLAR-WWW BUT NOT GUARANTEED OR WARRANTED. To induce publication by said MLS, I/we release the GLAR and its MLS from any and all liability which may result from any errors of whatever nature occurring in the course of publishing the descriptive data in the MLS, in WWW or elsewhere. In the event this property is listed under more than one MLS property classification, the property will be reported as pending under one property classification only; all other listing classifications will automatically be withdrawn simultaneously by Listing REALTOR® Broker. The SELLER has been informed and understands the information made available to members of the MLS will be disclosed to BUYERS. Has this property been listed in the last 15 months? ☐ Yes ☒ No In the event of Broker's receipt of an offer, subsequent to my/our acceptance of a previous offer but prior to Closing, Broker _____ will/ ☒ will not (check one) be obligated to present such subsequent offer(s) to me/us. I/We understand that I/we should seek the advice of legal counsel prior to accepting any subsequent offers.
10. **DEFAULT:** If a sale is not closed because of the Seller's refusal to perform, the full brokerage fee will be due and payable upon refusal. If a sale is not closed because of the Buyer's failure to perform and the deposit is forfeited, Seller agrees that the deposit will be applied first to reimburse the Listing REALTOR® Broker for all expenses incurred by the Listing REALTOR® Broker on the Seller's behalf in performance of the Seller's obligations, including but not limited to, attorney fees and inspections.
11. **TIME FOR CLAIMS:** Seller agrees that any action or suit against the Broker or Broker's Agent arising out of this Contract or any services rendered or not rendered by the Broker or Broker's Agents, must be brought within the shorter of (a) the time provided by law or (b) one (1) year of the event giving rise to the claims, or be forever barred. Seller waives any limitation period to the contrary.
12. **MEDIATION:** Listing REALTOR® Broker and Seller agree that any dispute related to this contract, the sale, or the Closing of the property will be submitted to Mediation. The Mediation will be according to the NATIONAL ASSOCIATION OF REALTORS® (NAR) Rules and Procedures of the Homesellers/Homebuyers Dispute Resolution System. If the parties cannot reach a binding agreement in Mediation, they have the right to use other legal remedies. Seller acknowledges receipt of the NAR brochure briefly describing the Mediation System.
13. **AGENCY:**
A. **AGENCY:** When a property is listed for sale, the Listing Salesperson/Broker acts as an "agent" for and on behalf of the considered "subagents" for the SELLER. Thus, the SELLER is their "client." Other Salespersons/Brokers who work through the Multiple Listing Service, are considered "cooperating agents" of the Listing Agent and, as a result, are considered "subagents" of the SELLER. As subagents for the SELLER, they have also agreed to work for and on behalf of the SELLER, their client. The Disclosure form explaining types of Agency has been provided to the SELLER.
B. **BUYER AGENCY:** The SELLER has been informed and understands that, on occasion, some real estate Brokers and the Salespersons affiliated with them, may represent BUYERS under a Buyer Agency Agreement. The Broker and the Salesperson acting as the BUYER'S agent have a duty to serve the BUYER'S interest rather than the SELLER'S interest. Thus, any information that the SELLER provides the BUYER'S agent (Salesperson) will be disclosed to the BUYER.
C. **BROKER RECOMMENDS:** Salespersons from other offices as well as other Designated Agents of the Listing Broker may, on one occasion, be acting as an Agent of the SELLER and, on another occasion, as a BUYER'S Agent or as a Nonagent. Therefore, the Broker recommends that the SELLER treat all Salespersons as a BUYER'S Agent or as a Nonagent, i.e., the SELLER should not disclose confidences to those Salespersons that the SELLER would not disclose to a BUYER.

Michael Bishop
SELLER MICHAEL BISHOP

Celeste Bishop
SELLER CELESTE BISHOP

3-26-13
DATE

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Property Address or MLS Number

D. BROKERAGE FEE: The SELLER has been informed and understands that the Broker will offer to share brokerage fees with Cooperating Brokers. The share paid to Cooperating Brokers will be 3% (the "co-op fee"); and if a BUYER'S agent or Nonagent is paid directly by the BUYER, and, therefore, is not seeking a co-op fee, the Broker will reduce his/her brokerage fee by the amount of the co-op fee.

E. 1) POSSIBILITY OF DUAL AGENCY: The Broker, from time to time, enters into agreements with BUYERS to serve as their exclusive agent, for the purpose of arranging the purchase, lease, exchange, or option of property. The SELLER desires that the Broker include the SELLER'S property in offerings to any such potential BUYERS. Certain conflicts of interest may arise because the SELLER and the potential BUYER have different interests to protect.

2) POSSIBILITY OF NONAGENCY (i.e., Transaction Coordinator): The Broker from time to time may be an agent for neither the SELLER nor the BUYER, which means that the Broker and the Salesperson do not have a fiduciary responsibility to either party.

The SELLER consents to Dual Agency or Nonagency, and agrees that, under such circumstances, the following provisions will govern the Broker's actions:

- The Broker will not knowingly say anything or do anything which might place one party at a disadvantage, such as disclose personal confidences; and
- The Broker will assume a role as an intermediary, facilitator, and/or mediator to assist the BUYER and
- The Broker will not disclose to the BUYER that the SELLER might accept a price other than the listing
- The brokerage fee agreed to be paid by the SELLER to the Broker in the Listing Agreement will remain

By initialing, the SELLER accepts and acknowledges his/her understanding of the Dual Agency or Nonagency provisions.

SELLER'S
INITIALS

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CB

14. LEASING: When the Listing Agreement is for leasing property, or the transaction between the BUYER and the SELLER involves a lease or rental agreement, then the terms used in this Agreement will be automatically changed, as appropriate, so that the terms "sale" and "purchase" will mean "rent" or "lease" and the term "SELLER" will mean "LANDLORD" and the term "BUYER" will mean "TENANT."

15. CANCELTION: This Contract can be CANCELED or REVOKED only by mutual consent in writing.

16. AUTHORIZATION:

A. SELLER authorizes the disclosure to BUYERS and their agents of the following reasons for selling LIVING IN NEW HOUSE.
NO LONGER NEEDS HOUSE.

B. **Contact Information:** I understand that by providing my telephone number(s) and fax number(s) below, I am consenting to receiving communications from any Member of the Greater Lansing Association of REALTORS® via telephone or facsimile at the following number(s). Telephone Number(s): 5 1 7 4 8 1 2 2 2 2 Fax Number(s): 517-481-2211

17. OTHER PROVISIONS:

SHOULD LISTING AGENT ACT AS DUAL AGENT, BROKERAGE FEE SHALL BE REDUCED FROM 5.5% TO 4%.

18. JOINT and SEVERAL: All Sellers executing the Listing Contract are jointly and severally liable to the performance of these terms.

I HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS OF THIS LISTING AGREEMENT.

Accepted by

Margaret Oliver
SALESPERSON MARGARET OLIVER

Michael Bishop
SELLER

MICHAEL BISHOP

By

DESIGNATED REALTOR®

Celeste Bishop
SELLER

CELESTE BISHOP

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