



# GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



Offer Date: 7/7/16  
 Selling Office: Wendy Realtors - Emerald Properties Selling Broker # 973  
 Selling Broker License # 6505351332  
 Selling REALTOR®: Erin Peardall License # 6502351333  
 Selling REALTOR®'s Email Address: emeraldbuilder@sbglobal.net  
 Selling REALTOR®'s Phone: 517-543-7363 Facsimile: 543-7220  
517-204-3945  
 Listing Office: NON-LIST SALE Listing Broker # \_\_\_\_\_  
 Listing Broker License # \_\_\_\_\_ License # \_\_\_\_\_  
 Listing REALTOR®: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
 Listing REALTOR®'s Email Address: \_\_\_\_\_  
 Listing REALTOR®'s Phone: \_\_\_\_\_

### BUYER offers to purchase from SELLER the following:

1. **PROPERTY** situated in the City/Twp. of Charlotte County of Eaton Michigan,  
 located at: 128 S. Bostwick St Charlotte  
 and legally described as: South 1/2 of Lots 11 & 12, South 3/4 of E 108'  
of North 1/2 of Lot 11, Lots 13 & 14 O.P. Block 25,  
City of Charlotte 1975 DDA  
 MLS #(s) NON-LIST Permanent Parcel #(s): 200-000-025-111-00

Subject to any existing building and use restrictions, zoning ordinances, and easements, if any. The Property includes all buildings; GAS, OIL, AND MINERAL RIGHTS OWNED BY SELLER; all attached fixtures such as carpeting and linoleum; mirrors; complete lighting and fan fixtures; window treatment hardware/rods; window shades, curtains, 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; 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; awnings; basketball hoop; outdoor play equipment; fuel (unless metered) and fuel tanks (unless rented).

EXCEPTIONS OR ADDITIONS: NONE

2. **PRICE:** The purchase price will be \$ 25,000<sup>00</sup>  
(twenty five thousand Dollars)

3. **A. This offer**  
 is NOT Contingent upon the Sale or Close of another property  
 IS contingent upon the Sale and Close of \_\_\_\_\_  
 IS contingent upon the Close of \_\_\_\_\_

BUYER'S initials WR Date 7/7/16 SELLER'S initials \_\_\_\_\_ Date \_\_\_\_\_





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128 S. Bostonick

Property Address

B. OTHER PROVISIONS:

Contingent on Congregational vote to approve/authorize the property purchase.

- City to provide access for a walk through inspection of the building.

- Wrench Real Estate - Emerald will not charge commission. Eric Crandall is a member of First Congregational Church.

4. METHOD OF PAYMENT: ALL MONIES MUST BE PAID IN U.S. FUNDS IN THE FORM OF CERTIFIED CHECK, CASHIER'S CHECK, OR BANK TRANSFER. The purchase will be completed by the following method:

CASH. The full purchase price upon delivery of a warranty deed

NEW MORTGAGE. The full purchase price upon delivery of a warranty deed. This Agreement is contingent on BUYER'S ability to obtain a \_\_\_\_\_ year mortgage in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the sale price

BUYER will formally apply for loan within \_\_\_\_\_ business days after SELLER'S acceptance of this Agreement.

BUYER has formally applied for a mortgage loan and is conditionally preapproved.

If BUYER fails to deliver to SELLER acceptable evidence of formal loan approval for the above designated property on or before \_\_\_\_\_ SELLER may cancel this Agreement. Sale will be completed upon delivery of a warranty deed.

LAND CONTRACT (BUYER and SELLER to sign a Greater Lansing Association of REALTORS® Land Contract current version, or other form specified here: \_\_\_\_\_). BUYER will pay a \$ \_\_\_\_\_ down payment and monthly installments (principal and interest) of \$ \_\_\_\_\_ or more, including annual interest of \_\_\_\_\_ %, beginning \_\_\_\_\_ days after Closing; and in addition:

1/12 of SELLER'S estimate of annual real estate taxes and insurance will be paid by BUYER each month by: \_\_\_\_\_ add back \_\_\_\_\_ escrow;

OR

Real estate taxes and insurance will be paid by BUYER.

BUYER will pay the entire balance within \_\_\_\_\_ years after Closing.

MORTGAGE ASSUMPTION or LAND CONTRACT ASSIGNMENT. Provided that mortgage or land contract is assumable by BUYER:

Delivery of Warranty deed subject to BUYER'S  Formal  Informal Assumption of existing mortgage

OR

Assignment of SELLER'S interest in land contract.

BUYER to pay the difference of approximately \$ \_\_\_\_\_ between purchase price and balance of mortgage/land contract and to assume responsibility for monthly payments of \$ \_\_\_\_\_ including interest at \_\_\_\_\_ % yearly, which is \_\_\_\_\_ fixed \_\_\_\_\_ variable. BUYER WILL REIMBURSE SELLER FOR ANY FUNDS HELD IN ESCROW.

BUYER'S initials WR Date 7/7/16 SELLER'S initials \_\_\_\_\_ Date \_\_\_\_\_



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127 S. Bastwick St.

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5. SELLER CONCESSIONS:

SELLER agrees to pay up to % of the purchase price or up to \$ dollars at the closing to be used toward any of the following: BUYER'S closing costs, discount points, home warranty, or any other costs that conform with lender guidelines.

No SELLER Concessions requested.

6. PRORATED ITEMS: Rents, association fees, insurance (if assigned) as well as interest on any existing land contract, mortgage, water and sewer bills or other lien assumed or to be paid by the BUYER, will be prorated to the date of Closing.

ADDITIONAL ITEMS:

7. SPECIAL ASSESSMENTS: All special assessments for the property that occur on or before the date of Closing, shall be paid by the SELLER, provided, however, that in the event a special assessment is payable in installments, current and future installments shall be

paid by BUYER.

paid in full by SELLER at closing:

EXCEPTIONS:

8. PROPERTY 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 first billed in the year of Closing will be prorated using the tax bill amounts less any assessments included in the tax bills so that SELLER will pay taxes from the first of the year through the day prior to Closing date; and BUYER will pay taxes for the balance of the year, including the date 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.

9. A. INSPECTIONS:

This offer is contingent upon satisfactory inspection(s) of the property, including but not limited to: plumbing heating electrical structural pest radon other at BUYER'S expense, by licensed contractor(s) and/or inspector(s) of BUYER'S choice. If the property is damaged as a result of the inspection or testing, BUYER assumes responsibility to restore the property to its former condition or to compensate SELLER accordingly. BUYER has the right to terminate this Agreement if BUYER is not satisfied with the results of the inspections by giving SELLER written notice within business days after this Agreement is fully executed and earnest money deposit will be refunded in full.

BUYER acknowledges that it has been recommended that a licensed contractor(s) and/or inspector(s) of BUYER'S choice be retained to inspect the property. Contrary to Broker's recommendation, BUYER DOES NOT DESIRE TO OBTAIN AN INSPECTION OF THE PROPERTY.

BUYER IS NOT RELYING ON ANY REPRESENTATION OR STATEMENT MADE BY SELLER OR ANY REAL ESTATE SALESPERSON/BROKER REGARDING ANY ASPECT OF THE PROPERTY OR THIS SALE, EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS AGREEMENT, A WRITTEN AMENDMENT TO THIS AGREEMENT OR ANY WRITTEN DISCLOSURE STATEMENT.

If BUYER fails to obtain any inspection(s) or fails to notify SELLER's agent, in writing, within the time frame specified that BUYER is dissatisfied with any inspection(s), and/or research and discovery of information pertinent to the property, this Agreement shall be binding without regard to said inspection(s).

B. WELL AND SEPTIC:

This property requires mandatory Well and Septic Inspections. BUYER and SELLER acknowledge that SELLER is required to perform, and pay for a Point of Sale Mandatory Well and Septic inspections on the above named property.

This property does not require mandatory Well and Septic Inspections.

BUYER'S initials WR Date 7/2/16 SELLER'S initials / Date





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128 S. Bostwick St. Charlotte

Property Address

This Offer:

IS contingent on a satisfactory Well and Septic Inspection at BUYER'S expense, by licensed contractor(s) and/or inspector(s) of BUYER'S choice. If the property is damaged as a result of the inspection or testing, BUYER assumes responsibility to restore the property to its former condition or to compensate SELLER accordingly. BUYER has the right to terminate this Agreement if BUYER is not satisfied with the results of the inspections by giving SELLER written notice within \_\_\_\_\_ business days after this Agreement is fully executed.

is NOT contingent on a satisfactory Well and Septic Inspection

**C. LEAD PAINT DISCLOSURE/INSPECTION** (For residential housing built prior to 1978 only):

BUYER acknowledges that prior to signing this Agreement, BUYER has received the HUD/EPA pamphlet *Protect Your Family From Lead in Your Home* and has received a copy of the *Lead-based Paint SELLERs Disclosure Form* completed by the SELLER on \_\_\_\_\_, the terms of which shall be part of this Agreement.

BUYER also agrees (check one below):

BUYER shall have \_\_\_\_\_ days after the date of this Agreement to conduct an inspection of the property for the presence of lead-based paint and/or lead-base paint hazards. (Federal regulations require a 10-day period or other mutually agreed upon period of time.) If BUYER is not satisfied with the results of this inspection, upon notice from BUYER to SELLER within this period, this Agreement shall terminate and any deposit shall be refunded to BUYER.

BUYER hereby waives his/her opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**10. CLOSING COSTS:**

**A. BUYER WILL PAY FOR** transfer fees on mortgage assumptions; recording of deed and/or security instruments; attorney's opinion and/or services for BUYER; mortgage closing costs required by lender including mortgage title insurance, appraisal, title company closing fees, all inspections; rezoning; soil borings; franchise agreements; use permits; drain and /or other easements; rights-of-way; and  stake or  mortgage report survey (if mortgage survey is required for insurance, it will be at the BUYER'S expense).

EXCEPTIONS: \_\_\_\_\_

**B. SELLER shall provide**, at SELLER's expense, to the BUYER an owners' Title Insurance Policy

- With standard exceptions
- Without standard exceptions
- Enhanced/Extended Coverage

in the amount of the sale price; all costs required to convey clear title; title company closing fees if closing a cash, land contract, VA, or seller funded purchase money mortgage transaction; all transfer taxes on deed; preparation of deed, land contract, and security instruments; and other documents necessary to convey clear title.

EXCEPTIONS/ADDITIONS: \_\_\_\_\_

BUYER retains the right to select the provider of mortgage title insurance. If different title agencies are issuing the owners and mortgage title policies SELLER agrees to pay any and all fees to the agency issuing the owners policy except for the actual cost of recording the deed. BUYER agrees to pay any and all fees to title agency issuing the mortgage policy.

**11. PROPERTY INSURANCE:** SELLER shall be responsible for fire and extended coverage insurance on the property until sale is closed.

**12. CLOSING:** Sale will be closed on **OR** before 9-30 2016 unless amended by written addendum to this Agreement. If title defects exist, SELLER will have 30 days after receiving written notice to remedy the defects. After the 30 days, SELLER will refund the deposit in full termination of this Agreement if title defects have not been remedied.

**13. POSSESSION:** SELLER will give possession as follows:

At closing

BUYER'S initials WR, Date 7/2/16 SELLER'S initials \_\_\_\_\_, Date \_\_\_\_\_



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SELLER to occupy the property; it will be vacated no later than \_\_\_\_\_ days after Closing. At Closing, SELLER will pay BUYER the total sum of \$ \_\_\_\_\_ based upon \$ \_\_\_\_\_ per day, as occupancy charge for the period from the Closing date through the agreed surrender date. Charges for unused days will be reimbursed to SELLER upon vacating. SELLER is responsible for utilities and any repairs of damage caused to the property by SELLER after Closing and before vacating. If tenants occupy the property, then:

- SELLER will cause the tenants to vacate the property before closing.
- BUYER will take the property subject to the rights of the tenants.

**SELLER is responsible for removal of all rubbish, personal items, trash/debris, and property shall be broom swept/cleaned.**

**14. SELLER'S DISCLOSURE:**

- BUYER acknowledges that a SELLER's Disclosure Statement has been provided to BUYER.
- SELLER shall provide BUYER with a SELLER's Disclosure Statement with SELLER's acceptance of this offer. Pursuant to the SELLER Disclosure Act, MCL 559.951, et seq., BUYER will have 72 hours after delivery of the disclosure statement to terminate this Agreement by delivery of a written notice to SELLER or SELLER's agent.

**15. RELEASE:** BUYER and SELLER acknowledge that neither Listing Broker nor Selling Broker, nor their respective agents, have made any representations concerning the condition of the property covered by this Agreement or the marketability of title, and BUYER and SELLER release the Listing Broker and Selling Broker and their respective agents, with respect to all claims arising out of or related to this Agreement, any addendums or counteroffers; all claims arising from any purported representations as to the physical and environmental condition of the property covered by this Agreement or the marketability of title; and all claims arising from any special assessments and/or utility bills which have been or may in the future be charged against the property covered by this Agreement and, in addition, agree to indemnify and hold harmless the Listing Broker and Selling Broker and their respective agents from any and all claims related to those matters.

**16. PROPERTY CONDITION:** BUYER has personally inspected the property and has reviewed the information contained in any written disclosure statement provided by SELLER and BUYER agrees to accept the property "AS IS" in its present condition. BUYER IS NOT RELYING ON ANY REPRESENTATION OR STATEMENT MADE BY SELLER OR ANY REAL ESTATE SALESPERSON/BROKER REGARDING ANY ASPECT OF THE PROPERTY OR THIS SALE OTHER THAN EXPRESS REPRESENTATIONS IN THIS AGREEMENT, ANY ADDENDUM(S) OR STATEMENTS CONTAINED IN ANY WRITTEN DISCLOSURE STATEMENT. BUYER ACKNOWLEDGES THAT ALL INFORMATION PROVIDED BY THE GREATER LANSING ASSOCIATION OF REALTORS® LINESIDE IS DEEMED ACCURATE BUT IS NOT GUARANTEED OR WARRANTED.

**17. FINAL WALK-THROUGH:** Buyer reserves right to walk through property within 48 hours prior to closing to confirm all terms of this Agreement have been met.

**18. PROFESSIONAL ADVICE:** Broker advises BUYER to seek legal, tax, environmental, and other appropriate professional advice relating to this transaction. Broker does not make any representations or warranties with respect to the advisability of, or the legal effect of this transaction.

*N/A*  BUYER acknowledges that it has been recommended that an attorney be retained to review the marketability of title and all Closing documents including the Greater Lansing Association of REALTORS® Closing Agreements form and to determine that the terms of this Agreement have been met.

Documents of transaction to be reviewed by:

Attorney Name: \_\_\_\_\_ Telephone # \_\_\_\_\_  
Address: \_\_\_\_\_ Fax # \_\_\_\_\_

OR

BUYER acknowledges that, contrary to recommendation, BUYER DOES NOT DESIRE TO RETAIN AN ATTORNEY.

**19. SQUARE FOOTAGE:** Parties agree any square footage stated in the MLS are estimates only and should not be relied upon, but should be verified by the parties.

BUYER'S initials WR Date 5/7/16 SELLER'S initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_





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1285. Beaufield St. Charlotte

Property Address

20. EARNEST MONEY DEPOSIT: BUYER'S DEPOSIT; \$ 1,000 - upon acceptance showing BUYER'S good faith will be deposited in escrow or trust account of Mistake Title (BROKER/TITLECOMPANY) under current regulations of the State of Michigan.

If BUYER or SELLER defaults, the other party may enforce this Agreement or may cancel it, and pursue his/her legal and/or equitable remedies. If the sale is not consummated, any release of the BUYER'S deposit will require a Mutual Release of this Agreement signed by all parties.

21. LIMITATION: BUYER and SELLER agree that any and all claims or lawsuits which they may have against the Listing Broker and its Agents and/or Selling Broker and its Agents relating to their services must be filed no more than six (6) months after the date of closing of the transaction described in this Agreement.

22. MEDIATION: BUYER and SELLER agree that any dispute related to this Agreement shall be submitted to Mediation. This Mediation shall be according to the NATIONAL ASSOCIATION OF REALTORS® rules and procedures of the Homeseller's/Homebuyer's Dispute Resolution System.

23. TIME IS OF THE ESSENCE. Time is of the essence in this transaction. Failure to enforce a time deadline in one or more instances shall not constitute a waiver of that time deadline or other deadlines in the future.

24. ASSIGNMENT: BUYER will not assign this Agreement without the consent of SELLER.

25. AGENCY DISCLOSURE: THE UNDERSIGNED BUYER AND SELLER EACH ACKNOWLEDGE THAT THEY HAVE READ AND SIGNED THE DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS.

THE SELLING BROKER/SALESPERSON IS ACTING AS (check one):

[ ] AGENT OF THE SELLER

[ ] BUYER'S AGENT [ ] DUAL AGENT (with written, informed consent of both BUYER and SELLER)

[x] OTHER: Transaction Coordinator - will handle coordinating closing w/ Title Co

26. ELECTRONIC COMMUNICATION: As an alternative to physical delivery, the parties agree that this Agreement, any amendment or modification of this Agreement and/or any written notice or communication in connection with this Agreement may be delivered to the SELLER in care of the Listing REALTOR® and the BUYER in care of the Selling REALTOR® using electronic mail or facsimile using the contact information set forth above.

27. ENTIRE AGREEMENT: This written Agreement and any written addenda to it contain the entire agreement of the parties with respect to the sale of the property and supersede all negotiations, understandings or offers. No oral representations or statements will be binding, and this Agreement may be modified or amended only in writing and signed by the BUYER and SELLER.

28. A. BUYER'S SIGNATURE:

Signature of William Ruch

DATE: 7/7/16

BUYER (Signature)

BUYER

(Signature)

Chair of Trustees, FCC, UGC

Print Name

Print Name

BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT PAGES 1 THROUGH 8.

BUYER'S initials / Date SELLER'S initials / Date





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128 S. Boetwuch

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Received from above named BUYER earnest money deposit in the amount of \$ \_\_\_\_\_

in the form of  Personal Check # \_\_\_\_\_  Other \_\_\_\_\_

Received By \_\_\_\_\_  
(REALTOR®)

BUYER'S Address: \_\_\_\_\_

### B. SELLER'S ACKNOWLEDGEMENT: SELLER'S SIGNATURE ACKNOWLEDGES RECEIPT OF PAGES 1 THROUGH 8

DATE: \_\_\_\_\_

SELLER (Signature) \_\_\_\_\_ X \_\_\_\_\_ SELLER (Signature)

Print Name \_\_\_\_\_ X \_\_\_\_\_ Print Name

### 29. SELLER'S RESPONSE: The offer is

- ACCEPTED AS WRITTEN
- REJECTED
- AMENDED AS FOLLOWS:

30. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

31. MULTIPLE OFFERS: BUYER'S ACCEPTANCE OF ANY COUNTER OFFER MADE BY SELLER WILL BE BINDING ON THE SELLER ONLY WHEN AND IF THE SELLER SIGNS BELOW ACCEPTING AND ACKNOWLEDGING RECEIPT BY SELLER OF THE BUYER'S ACCEPTANCE OF SELLER'S COUNTER OFFER. IF SELLER RECEIVES MULTIPLE OFFERS OR MULTIPLE ACCEPTANCES OF COUNTER OFFERS PRIOR TO THE WRITTEN ACCEPTANCE AND ACKNOWLEDGEMENT BY SELLER OF AN ACCEPTED COUNTER OFFER, SELLER WILL BE ENTITLED TO CHOOSE CONCLUSIVELY THE TRANSACTION BY WHICH SELLER WILL BE BOUND.

32. SELLER LIABILITY: SELLER UNDERSTANDS THAT CONSUMMATION OF THE SALE OR TRANSFER OF THE PROPERTY DESCRIBED IN THIS AGREEMENT WILL NOT RELIEVE SELLER OF ANY LIABILITY THAT SELLER MAY HAVE UNDER THE MORTGAGE(S) OR OTHER INDEBTEDNESS(ES) TO WHICH THE PROPERTY IS SUBJECT UNLESS OTHERWISE AGREED TO BY THE LENDER OR REQUIRED BY LAW OR REGULATION.

BUYER'S initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_ SELLER'S initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_





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128 S. Bostwick

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**33. SELLER'S SIGNATURE:**

DATE: \_\_\_\_\_  a.m.  p.m.

_____ X _____	SELLER (Signature)	SELLER (Signature)
_____ X _____	Print Name	Print Name

SELLER'S Address: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ (day) TELEPHONE: \_\_\_\_\_ (eve)

REALTOR®: \_\_\_\_\_ REALTOR'S® TELEPHONE: \_\_\_\_\_

**SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT PAGES 1 THROUGH 8.**

**34. BUYER'S RECEIPT/RESPONSE:**

If accepted by SELLER as written

Receipt is acknowledged by BUYER of SELLER'S acceptance of BUYER'S offer.

If amended by SELLER

Accepts SELLER'S counter offer. All other terms and conditions remain unchanged. BUYER acknowledges there will be a binding contract between parties only when the SELLER signs paragraph 35 below.

REJECTS.

DATE: \_\_\_\_\_  a.m.  p.m.

_____ X _____	BUYER (Signature)	BUYER (Signature)
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BUYER'S Address: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ (day) TELEPHONE: \_\_\_\_\_ (eve)

REALTOR®: \_\_\_\_\_ REALTOR'S® TELEPHONE: \_\_\_\_\_

**35. SELLER'S RECEIPT:** SELLER accepts and acknowledges receipt of BUYER'S acceptance of counter offer.

DATE: \_\_\_\_\_  a.m.  p.m.

_____ X _____	SELLER (Signature)	SELLER (Signature)
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BUYER'S initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_ SELLER'S initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

