BUY/SELL AGREEMENT

THIS BUY/SELL AGREEMENT made this 21st day of May, 2019, by and between the undersigned, First Pentecostal Church, of 27341 US 12, Edwardsburg, MI 49112, hereinafter called the "Seller", and _____ of _____ *[please note whether husband and wife, married, single, partnership, corporation, etc]*, hereinafter called the "Buyer". The Buyer hereby offers to buy the Property commonly described as 27262 US 12, Edwardsburg, MI 49112, Parcel 14-090-006-015-10 and legally described in the attached Exhibit A, subject to any existing building and use restrictions, zoning ordinances and easements, if any, according to the following terms:

1. The full purchase price of _____ _____Dollars ($_____) shall be paid upon execution and delivery of signed Deed by Seller by bank money order, cashier's check or wire transfer of immediately available funds. In addition to, and above the purchase price, the Buyer agrees to pay the Buyer's Premium fee of *(dollars)*_____. The Buyer's Premium shall be a minimum of one thousand dollars ($1,000.00) or ten percent (10%) of the purchase price, whichever is greater. The Buyer's Premium shall be paid to the Auction Company by means of cash, bank or money order, cashier's check, or wire transfer of immediately available funds at the closing. Personal or company checks will not be accepted as payment at the closing.

2. The Sale of the Property shall be closed within ten (10) days after all necessary papers are ready, but not later than June 21, 2019. If the closing of the sale is delayed by reasons of delays in the title work, or by title defects which can be readily corrected, a further period of thirty (30) days shall be allowed for closing. The Buyer acknowledges receipt prior to the Auction Sale of a copy of a Commitment for Title Insurance respecting the subject real Property issued through Best Homes Title Agency, LLC, of 4949 Plainfield Ave, NE, Grand Rapids, MI 49525, dated April 2, 2019, and agrees that if further Commitment for Title Insurance brought current, as provided hereinabove, contains no different or additional material requirements or exceptions, the same shall be accepted by the Buyer, without objection or exception by the Buyer, as evidencing marketable title.

3. Seller warrants that the property will be transferred free and clear of all liens of record prior to the date of closing unless otherwise excepted. Exceptions: None

4. Possession will be given to Buyer at closing. Exceptions: None

5. **Acceptance of Premises.** Buyer acknowledges that they have made their own independent investigation with respect to the Property and its condition, including, but not limited to, zoning, governmental permits/approvals, and/or any environmental concerns and agrees to accept the Property in its present condition. The Property is being sold to the Buyer "AS IS, WHERE IS". The Buyer acknowledges and agrees that the Seller and the Auction Company make no representation or warranty as to the condition of the Property, including building improvements and fixtures, mechanical systems, well and septic systems, environmental conditions, and the Seller and the Auction Company assume no responsibility as to compliance of the Property with any laws or regulations, federal, state or local.

Buyer Initials _____ Seller Initials _____

6. All improvements and appurtenances now on the Property are included in the sale. Exceptions: Bulldozer is not included in the sale of the real estate.

7. All Property improvements are sold "AS IS" with no warranties of any type. Any repairs or improvements which must be made are the responsibility of the Buyer. Buyer represents and warrants to Seller that Buyer has had the opportunity to inspect to their satisfaction, the entire Property, including, but not limited to, structural, plumbing, heating, electrical and mechanical components of the Property, and, Buyer agrees to accept the Property in its present "AS IS" condition, with no warranties concerning its condition or permitted use. Buyer acknowledges that the Property may require repairs, maintenance or refurbishing which shall be the responsibility and cost of the Buyer.

8. Buyer acknowledges that Buyer has had the opportunity to investigate to their satisfaction, the zoning classification of the Property and any other matters of interest pertinent to the Property, including, without limitation, its environmental condition and history. Buyer agrees to purchase the property "AS IS", subject to current zoning restrictions, easements of record, and environmental condition. Acceptable rezoning, special use permits, specific uses, and environmental reports are not a contingency or condition of the sale of Real Estate.

9. Buyer acknowledges that the Auction Company is an agent for the seller and having received a copy of and having had the opportunity to review the Disclosure Regarding Real Estate Agency Relationships, see attached Exhibit B.

10. Property taxes which are due on the Property on or before the date hereof, including the 2018 Winter tax bill, shall be paid by the Seller at the closing, without proration. All Property taxes which are due and payable on the Property after the date hereof, including the 2019 Summer tax bill, shall be paid by the Buyer, without proration. Any special assessment installments, water bills, or HOA/condo association fees currently due will be paid by the seller at the closing. The Buyer will assume or pay any assessment balance, water bills, or HOA/condo association fees balance, if applicable, which remains after the Seller pays their portion as stated above. Exceptions: None

11. A standard ALTA owners policy of Title Insurance in the amount of the purchase price shall be furnished to the Buyer at the Seller's expense. Any mortgage title policies or additional specific endorsements desired by the Buyer shall be their cost and obligation. The inability to obtain specific endorsements by the Buyer shall not be a contingency of the sale of Real Estate.

12. Buyer acknowledges that no new survey has been conducted. Any surveys desired or required by the Buyer shall be at their own responsibility and cost and are not a contingency of the sale of Real Estate. Exceptions: None

13. The closing will be held at Best Home Title Agency, LLC, 4949 Plainfield Ave, NE, Grand Rapids, MI 49525. Closing fees charged by the title company of approximately Three Hundred Fifty and 00/100 Dollars ($350.00) will be divided evenly between the Buyer and the Seller, payable at closing. At closing Seller will pay the transfer tax charged by the State of Michigan and Cass County, and will pay for issuance of the title insurance policy referenced above.

Buyer Initials _____ Seller Initials _____

14. Seller reserves the right to convert this transaction to an exchange pursuant to Internal Revenue Code section 1031. Buyer agrees to cooperate with Seller and shall execute an Assignment Agreement and any other documents reasonably requested by Seller at no additional cost or liability to Buyer.

15. Per the Michigan PA 288 of 1967, as amended by P.A. 87 of 1997, Seller will transfer without warranty to Buyer the right to divide the Property purchased hereunder as follows: All split rights available, if any. This is subject to compliance with the Act. Seller and Auction Company make no representation as to the effect local zoning ordinances or regulations may have on Buyer's ability to divide the Property at all. Buyer acknowledges that local laws may differ and be more restrictive and not allow Buyer to divide the Property into smaller parcels.

16. Buyer hereby deposits *(greater of $5,000 or 10% of the purchase price)* Dollars ($_____) as valuable consideration evidencing Buyer's good faith to be held in escrow by the Auction Company and to be applied to the purchase price. In the event of default by the Buyer, all deposits made hereunder may be forfeited as liquidated damages, or alternatively, at Seller's election, the Seller may retain such deposit as part of the payment of the purchase price and pursue any legal or equitable remedies against the Buyer. In the event of default by the Buyer, Buyer agrees to relinquish all deposits. In the event of default by the Seller or if Seller is unable to deliver free and clear, unencumbered title, unless specifically excepted in Paragraph 3, Buyer shall be entitled to return of their deposit with no further remedy. The ability to obtain financing is NOT a contingency of the sale of Real Estate. Good faith deposit is due in possession of the Auction Company within 2 business days of the conclusion of the Auction. [Method of Payment: Cashier's check/wire transfer]

17. Binding Effect. This agreement shall be binding upon and shall inure to the benefit of each of the parties hereto, and their respective heirs, personal representatives, successors and assigns.

18. Time is of the essence regarding this contract; except that Seller may waive this provision for the purpose of curing title defects.

19. Seller agrees to pay the Auctioneer commission and expenses as stated in the Employment Agreement dated March 4, 2019, between the Auction Company and Seller.

20. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof, supersedes all prior agreements or negotiations between such parties, and may be amended, supplemented or changed only by an agreement in writing which makes specific reference hereto and which is signed by the party against whom enforcement of any such amendment, supplement or modification is sought.

21. Buyer agrees that the Auction Company will have 10 business days from the date of the auction to secure execution of this Agreement from the Seller. EXCEPTIONS: None

Buyer Initials _____ Seller Initials _____

In witness whereof, the parties have signed this agreement as of the date and year first above written.

BUYER'S SIGNATURE _____ Dated _____

BUYER'S PRINTED NAME _____ Dated _____

BUYER'S SIGNATURE _____ Dated _____

BUYER'S PRINTED NAME _____ Dated _____

BUYER'S ADDRESS _____

BUYER'S DAYTIME TELEPHONE (_____) _____ - _____

SELLER'S ACCEPTANCE:

The above offer is hereby accepted.

SELLER'S SIGNATURE _____ Dated _____

SELLER'S PRINTED NAME _____ Dated _____

SELLER'S SIGNATURE _____ Dated _____

SELLER'S PRINTED NAME _____ Dated _____

SELLER'S ADDRESS _____

SELLER'S TELEPHONE (_____) _____ - _____

LEGAL DESCRIPTION RIDER

Exhibit A

Situated in the **Township of Ontwa, County of Cass, State of Michigan**

That part of the Southeast 1/4 of Section 6 and the Northeast 1/4 of Section 7, Township 8 South, Range 15 West, which is described as: Beginning at a point on the line between said Sections 6 and 7 which is 1331.84 feet North 89 degrees 27' 14" West of the Southeast corner of said Section 6, said point being on the Westerly line of the recorded plat of "Pleasant Place Addition" as recorded in Liber 1-F of Plats, Page 283; thence South 00 degrees 30' 12" West, along said Westerly line, 173.58 feet to the centerline of State Highway U.S. 12; thence South 72 degrees 36' 58" West, along said centerline, 525.40 feet; thence North 00 degrees 30' 12" East, parallel to said Westerly line of "Pleasant Place Additionn", 1115.82 fet; thence South 89 degrees 29' 48" East, at right angles, 500.00 feet to said Westerly line, thence South 00 degrees 30" 12" West, along said Westerly line, 780.87 feet to the point of beginning.

PRELIMINARY

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Exhibit B

Disclosure Regarding Real Estate Agency Relationships
This is Not a Contract

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. 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 nor buyer as an agent, but provide services authorized by the seller or buyer to complete a transaction as a transaction coordinator

SELLER'S AGENT

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. Seller's agents and their subagents will disclose to a 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 interests 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 identities of all buyers and the willingness of those buyers to complete the sale or to offer a higher price*

BUYER'S AGENT

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 benefit the buyer.

The duties a buyer's agent and subagent owe to the buyer include: *promoting the best interests 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 on behalf of the buyer, disclosing to the 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 AGENT

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, and may include the provision that the broker will not knowingly say anything or do anything which might place one party at a disadvantage, including the disclosure of personal confidences. For example, unless otherwise agreed, the dual agent broker will not disclose to the buyer that the seller might accept other than the listed price or terms; nor shall the dual agent broker disclose to the seller that the buyer might be willing to pay a higher price or terms other than offered.

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 transactional 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 term 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.

REAL ESTATE LICENSEE DISCLOSURE – THIS IS NOT A CONTRACT FOR AGENCY SERVICES

I hereby disclose that the agency status I/we have with the buyer or seller below is as **SELLER'S AGENT OR SUBAGENT (I will not be representing the buyer unless otherwise agreed in writing.)**

This form was provided to the buyer or seller before disclosure of confidential information.

_____ _____
Auctioneer/Agent Date

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 a □ Buyer □ Seller.

ACKNOWLEDGMENT: By signing below, the parties confirm that they have received and read the information on 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 x □ Buyer □ Seller (check one) Date