

PURCHASE AND DEVELOPMENT AGREEMENT
FOR
(Address)

This Purchase and Development Agreement (“**Agreement**”) is between, **THE WAYNE COUNTY LAND BANK CORPORATION**, whose business address is 400 Monroe, 5th floor, Detroit, Michigan 48226, mailing address, 600 Randolph, Executive Suite 349, Detroit, Michigan 48226 (hereinafter "**Seller**" or "**WCLB**"), and **(NAME HERE)** whose address is **(ADDRESS HERE)** (hereinafter "**Purchaser**")

WHEREAS, the Purchaser is interested in purchasing property as described more specifically in **Exhibit “A”** of this Agreement (hereinafter the "**Property**"); from the WCLB;

WHEREAS, the Seller is willing to sell the Property to the Purchaser; and

WHEREAS, the Purchaser has proposed and intends to develop and rehabilitate the Property for the purpose of strengthening and revitalizing the community; and

WHEREAS, the Seller has determined that selling this property to the Purchaser will further the Seller’s purpose of redeveloping distressed communities; and

WHEREAS, the exhibits attached to this Agreement are hereby incorporated in and made a part of this Agreement,

NOW THEREFORE, in consideration of the foregoing premises and of the covenants and agreements hereinafter contained, it is mutually agreed as follows:

1. **Description of Property.** The property is a parcel of real estate located in the City of **()**, Wayne County, as more particularly described in the legal description attached hereto as **Exhibit A** (hereinafter the "**Property**").
2. **Sale.** The WCLB desires to sell and the Purchaser desires to purchase the Property, including all of Seller’s right, title and interest in and to all appurtenances, easements, access rights and similar rights, under the terms and conditions contained herein.
3. **Purchase Price.** The purchase price for the Property (hereinafter "**Purchase Price**") shall be **()** Dollars. The Purchaser agrees to assume all other costs associated with the conveyance of the Property as outlined in this Purchase Agreement. The Purchaser and Seller agree and understand that as additional

consideration for the Property, the Purchaser shall renovate rehabilitate or restore the Property.

4. **Administrative Costs.** The Purchaser will pay the Seller the sum of \$ [REDACTED] to cover any and all administrative costs that the Seller has incurred in this transaction.
 - A. **Deposit.** The Purchaser shall be required to pay an amount equal to but not less than 10% (ten percent) of the Purchase Price of the Property, as the Deposit at the time of signing this Purchase Agreement. The Purchaser shall present a money order, certified check, or cashier's check to the Seller in the amount of \$ [REDACTED] dollars, made payable to the Wayne County Land Bank Corporation, as the Deposit on the Property. The Deposit shall be applied to the Purchase Price at closing. If the Purchaser does not close on the Property within thirty (30) days after signing the Purchase Agreement, the Seller may retain the Deposit as liquidated damages, and may offer the Property for sale to other prospective purchasers.
5. **Responsibility for Title Insurance.** Seller will provide Purchaser with a Commitment for Title Policy. Purchaser must obtain and pay for a policy of title insurance within ten (10) days of the closing.
6. **Responsibility for Taxes and Other Charges.**
 - A. Purchaser will pay all taxes, assessments, and other governmental liens (including the full amount of all special assessments, whether payable in installments or otherwise), which are a lien against the Property, currently due, or will become due prior to the transfer of the Property.
 - B. Purchaser shall pay all transfer taxes, revenue or documentary stamps, and other similar charges customarily incurred by a seller in conveying real property to a purchaser. Seller shall pay for recording the deed evidencing such conveyance.
7. **Deed.** The Seller will convey the Property by quit-claim deed (the "Quit-Claim Deed") to the Purchaser at closing, which is incorporated herein as **Exhibit B** of this Agreement.
8. **Purchaser's Re-conveyance/Seller's Right of Reverter.**
 - A. Purchaser agrees to sign a quit-claim deed re-conveying the Property to the WCLB upon execution of this Agreement as security in order to ensure that the Purchaser does not default under the terms of this Purchase Agreement.

For purposes of this Purchase Agreement, this deed shall be referred to as the "Deed of Re-conveyance" and is incorporated as **Exhibit C** of this Purchase Agreement. The Seller and the Purchaser agree and understand that the terms of this Purchase Agreement creates a "**Right of Reverter**" on the Property in favor of the Seller in the event of default by the Purchaser herein. If the Purchaser is unable to fulfill the conditions of this Agreement as listed in Section 12 "Representations and Warranties," the Seller reserves the right to exercise its Right of Reverter on the Property, with all the rights allowed under Michigan law and as indicated in the Quit-Claim Deed in **Exhibit B** and the terms of this Purchase Agreement. In exercising the Right of Reverter, Seller may forcibly remove any occupants and/or objects on the Property.

- B. The Seller shall hold this Deed of Re-Conveyance in its possession and warrants that such deed will not be recorded with the Register of Deeds unless the Purchaser defaults under the terms of this Agreement, specifically the terms and conditions listed in Section 12 "Representations and Warranties." Upon completion of the terms of this Purchase Agreement the Seller will deliver the signed Deed of Re-Conveyance to the Purchaser and will file a "Release of Interest" on the Property with the Wayne County Register of Deeds.
- C. Purchaser also agrees and understands that the Seller shall have the ability to record the Deed of Re-conveyance listed in **Exhibit C**, if the Seller determines, in its sole discretion, that the Property must be re-conveyed to the WCLB due to the circumstances listed in Section 13 of this Purchase Agreement. Purchaser and Seller further agree that the terms and conditions of this Section 8 and Section 12 shall survive the execution and delivery of the Deed of Re-Conveyance and Quit Claim Deed.
- D. The Purchaser and the Seller agree that the Seller's ability and rights to record the signed Deed of Re-Conveyance listed in **Exhibit C** of this Purchase Agreement results from the terms and conditions of Sections 12 and 13 of this Purchase Agreement.

9. Due Diligence Investigation.

- A. Seller and Purchaser agree that the Purchaser has not been able to complete a thorough investigation of the Property ("Due Diligence Investigation"). The Purchaser was provided with the option of attending the scheduled Walk Through during the period that the Property was offered for sale on the website in order to perform any inspection of the Property. Purchaser agrees

to waive any further Due Diligence Investigation as of the date of this Purchase Agreement, concerning all matters relating to the Property, including, without limitation: a physical examination of the Property; an examination of title; environmental testing reports, soil conditions, review of a survey, review of any zoning ordinances or restrictions, obtaining site plan approval and permits as well as obtaining acceptable financing for the proposed use of the Property.

- B. The Purchaser has waived the opportunity to inspect or investigate in any manner that the Purchaser deemed necessary for the existence of lead-based paint and/or lead based paint hazards on the Property. Purchaser agrees and understands that the Property may have been built prior to 1978 and lead-based paint and/or lead based paint hazards may be present on the Property. In accordance with Section 1018 of Title X, the Residential Lead-Based Paint Hazard Reduction Act of 1992, Seller has provided the Purchaser the EPA pamphlet “Protect your Family from Lead in Your Home” and the “Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards” both of which are incorporated as Exhibit D of this Agreement. Purchaser has waived the opportunity to conduct any assessments or investigations necessary regarding lead-based paint and/or lead-based paint hazards during the Due Diligence Period. Upon execution of this Agreement, the Purchaser has agreed to execute the “Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint hazards.” The Purchaser agrees and understands that the Seller does not have any reports or records pertaining to lead-based paint or lead-based paint hazards regarding the Property.
- C. Purchaser has chosen to waive his ability to conduct a risk assessment for lead-based paint and sign the form listed in **Exhibit D** of this Agreement. Purchaser has also waived any right to any further due diligence investigation as of the signing of this Purchase Agreement.

10. **Condition of Property.** The Purchaser takes the Property in an “AS IS,” “WHERE IS” and “WITH ALL FAULTS” condition and no warranties.

11. **Closing.** Purchaser and Seller agree that Closing shall be scheduled within thirty (30) days after the execution of this Purchase Agreement, or as determined by Seller. At the Closing the Seller and the Purchaser shall execute the following documents:

Seller shall:

- A. Execute and deliver to Purchaser a Quit Claim Deed for the Property in

recordable form; and

- B. Deliver possession of the Property to Purchaser subject to the permitted exceptions.

Purchaser shall:

- A. Pay a one-time administrative/closing fee covering the costs incurred by the Seller in this transaction as indicated in Section 4 of this Agreement.
- B. Pay for any outstanding costs including, but not limited to, taxes and any other costs indicated in Section 6 of this Agreement.
- C. Execute a Quit Claim Deed, as listed in Exhibit C of the Purchase Agreement and incorporated herein, conveying title from the Purchaser to the County (Deed of Re-conveyance). This Quit Claim Deed will remain in the possession of the Seller and if the Purchaser fails to perform its obligations described in Section 12, the County will be entitled to record the deed under the conditions listed in Sections 8 and 12 of this Purchase Agreement.
- D. Execute the “Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards” attached as Exhibit D of this Purchase Agreement.
- E. Present a money order, certified check or cashier's check to Seller for the amount of **(Purchase Price minus Deposit plus closing costs)**, \$ [REDACTED] Dollars, made payable to the Wayne County Land Bank Corporation.

12. Representations and Warranties.

- A. As of the date of this Purchase Agreement, the following representations and warranties of Purchaser shall be deemed made and effective, all of which are deemed material to Seller and are being relied upon by Seller:
 - (i) Purchaser has the full right, capacity, power and authority to enter into, and stands ready to perform, this Purchase Agreement and the transactions contemplated hereby.
 - (ii) Purchaser agrees to accept immediate custody, possession and control of the Property and any and all buildings on the Property upon receipt of the Quit-Claim Deed from the Seller. Upon accepting possession of the Property, the Purchaser agrees to begin either renovation, demolition or improvements of the Property, including the correction

of code and safety violations, and agrees to comply with the following specific requirements and deadlines:

- a. **Demolition**. If the Purchaser intends to demolish the structures, if any, on the Property, the Purchaser shall ensure that the structures on the Property are demolished within 90 days after the conveyance of the Property. Further, the Purchaser must provide Seller with the following:
 - (1) a fully executed contract with a State of Michigan licensed demolition contractor to demolish the Property, within **30 days** of Closing; and
 - (2) a City of Detroit Demolition Permit, within **45 days** of Closing; and
 - (3) a Final Certificate of Approval issued by the City of Detroit, completing the demolition requirements including site clean up, within **90 days** of Closing.

- b. **Rehabilitation**. If the Purchaser decides to rehabilitate the Property, then the Purchaser must complete the rehabilitation of the property within 180 days after the conveyance from Seller, unless a written extension has been approved by Seller. Further, the Purchaser must provide Seller with the following:
 - (1) photographs of the exterior of the Property, or other evidence indicating that the property has been secured; that all debris, trash or other materials have been removed from the outside yard area, and that the grass, yard, shrubs, planting, etc. have been trimmed or mowed, within **14 days** of Closing; and
 - (2) a copy of a City of Detroit Rehabilitation Permit, within **30 days** of Closing; and
 - (3) a fully-executed contract with a State of Michigan licensed contractor to renovate the subject Property, within **60 days** of Closing. Said contract shall contain a date certain by which work on the subject Property is to begin. Copies of receipts and/or photographs evidencing the materials purchased and the work performed are also acceptable; and

(4) a Final Certificate of Approval issued by the City of Detroit, or other evidence of habitability and occupancy including but not limited to photographs, bills and receipts showing operating utilities, and current leases, within **180 days** of Closing.

(5) If the Purchaser determines that it cannot completely perform all of its obligations within this time frame, the Purchaser may request an extension in writing from the Seller, which may be granted in the sole discretion of the Wayne County Land Bank.

(iii) The Purchaser agrees and understands that the Seller has conveyed the Property to the Purchaser and that the Purchaser will only use the property consistent with the terms, conditions and understanding of this Agreement

B. All such representations, warranties, covenants and agreements by Seller or Purchaser shall be true and accurate as of the date of this Purchase Agreement, during the term hereof and as of the date of Closing.

C. Seller and Purchaser shall promptly disclose to one another any facts or circumstances of which Seller or Purchaser gains knowledge after the date of this Purchase Agreement and prior to the closing which would make any warranty or representation untrue in any material respect or which would, without such disclosure, make any warranty or representation misleading in any material respect.

D. Purchaser agrees and understands that the representations and warranties listed in this section shall survive the execution and delivery of the Quit-claim Deed and Deed of Re-Conveyance and/or any third party conveyance by the Purchaser. Purchaser further agrees and understands that should it decide to convey the Property to a third party all representations or warranties, whether expressed or implied, existing in this Agreement shall be the sole responsibility of the Purchaser.

13. Default.

A. If the Purchaser breaches any of the terms set forth in this Agreement, the Purchaser has the responsibility to give written notification of the default by registered mail under the notice provisions listed in this Agreement. Upon learning of any default, either from the Purchaser or upon its own

investigation, the WCLB shall send a formal written notice of the default to the Purchaser. Such notice shall indicate whether the WCLB will allow the Seller to cure the default or if the Seller intends to record the Deed of Re-Conveyance listed in **Exhibit C** of this Agreement. The Purchaser agrees and understands that the Seller at its own option may determine if the Purchaser will be allowed to cure the default.

- B. If the Seller determines that the Purchaser may not cure the default, the Purchaser agrees that the Seller is hereby authorized to invoke the Right of Reverter provisions listed in this Agreement and on the Quit-Claim Deed listed in **Exhibit B**. The Purchaser gives the Seller the right to fill in the date on the Deed of Re-conveyance listed in **Exhibit C** of this Agreement and record the Deed of Re-conveyance with the Wayne County Register of Deeds. The date of re-conveyance on the Deed of Re-conveyance in **Exhibit C** shall be subsequent to the date listed in the Notice of Default sent to the Purchaser.
- C. If the Seller determines that the Purchaser will be allowed an opportunity to cure the default, the Seller in its written notice of default will give the terms and conditions in which the Purchaser may cure the default. If the Purchaser is not able to cure the default within the time allotted or in the manner required by the Seller, thereafter the Seller at its option may invoke the Right of Reverter provisions listed in this Agreement. The Purchaser gives the Seller the right to fill in the date on the Deed of Re-conveyance listed in **Exhibit C** of this Agreement. Such date will be the final date in which the Purchaser had the ability cure the default as indicated in the Notice of Default sent by the Seller, or sooner if the Seller determines that such action is necessary to stop any deterioration of the Property.

14. Remedies Upon Default

At any time after the occurrence of, and during the continuance of a Default by the Purchaser or any breach of any of the Purchaser's Representations or Warranties, the Seller shall have all of the following rights and remedies, which shall be cumulative:

- A. The Purchaser understands and agrees that the Seller has a statutory lien on the Property in accordance with Act 260 of the Public Acts of 2003, MCL 211.1026, for any real property taxes that were not timely paid by the Purchaser.

- B. The Purchaser hereby authorizes the Seller to record the Deed of Re-conveyance, **Exhibit C**, with the Wayne County Register of Deeds thereby transferring the Property back to the Seller.
 - C. The Seller may exercise any rights or remedies contained in Section 8 of this Agreement.
 - D. In no event shall the Seller or Wayne County, their officers, agents and/or employees, be liable to the Purchaser in damages for any act, error, omission, breach or violation of this Agreement.
- 15. Brokerage.** Seller and Purchaser represent that neither has used the services of any broker.
- 16. Termination of Agreement**
The Parties have agreed that this AGREEMENT shall terminate on the earlier of:
- A. the date in which all terms and benefits of this AGREEMENT have been satisfied; or
 - A. upon an Event of Default.
- 17. Insurance**
Upon delivery of the Quitclaim Deed from Seller to Purchaser, the Seller shall, at its sole cost, provide evidence of the following insurance:
- A. Purchaser shall purchase and maintain, and insure that any contractor or subcontractor hired by Purchaser purchases and maintains, Comprehensive General Liability Insurance with minimum limits of bodily injury of \$1 Million Dollars per occurrence and \$2 Million Dollars aggregate and with minimum limits for property damage of \$1 Million per occurrence and \$2 Million Dollars aggregate; and
 - B. Developer shall purchase and maintain Builders Risk Insurance on the Property to equal the amount of any construction undertaken by Developer. If, during the term of this Agreement, a change in conditions or other pertinent factors should, in the reasonable judgment of Seller, render inadequate the insurance limits, Purchaser will furnish, on demand, such additional coverage as may reasonably be required and available under the circumstances. All insurance policies must be written by carriers authorized

and licensed to do business in the State of Michigan and having an A.M. Best & Company rating of no less than A-7.

- C. All insurance policies described in this section must name Purchaser as the insured and the Seller and Wayne County as additional insureds, and shall be kept in full force and effect.

18. Indemnification

Purchaser agrees to indemnify, defend and hold harmless, Seller and the County of Wayne, as well as any officer, agent and/or employee of Seller and the County of Wayne, from any legal action instituted by a third party against Wayne County and Seller and from any and all claims and losses, including attorneys' fees and costs, accruing, resulting, or arising from:

- A. the conveyance, rehabilitation, demolition or re-conveyance of the Property back to the WCLB.
- B. Purchaser or Purchaser's lenders, contractors, subcontractors, agents, employees, material providers, laborers and any other person, firm or corporation furnishing or supplying funding, work, services, materials or supplies in connection with the development of the Property referenced under this Agreement.
- C. Any person or entity injured or damaged by any act, omission, error, act of misconduct, and/or negligent act of Purchaser or Purchaser's lenders, contractors, subcontractors, agents, employees, material providers, laborers and any other person, firm, or corporation furnishing or supplying funding, work, services, materials or supplies in connection with the development of the Property referenced under this Agreement
- D. To the extent permitted by law, Purchaser must defend, indemnify and hold harmless Seller and the County of Wayne, its employees, agents, officers and directors, from and against any and all claims, demands, penalties, fines, liabilities, judgments settlements, damages, costs or expenses, including attorneys' and consultant's fees, investigation and laboratory fees, court costs and litigation expenses, known or unknown, contingent or otherwise, arising out of or related in any way to any Environmental Contamination on, over, under, from or affecting the Property, or arising out of or related in any way to the following: i) the presence, disposal, release or threatened release of any Environmental Contamination on, over, under, from or affecting the Property or the soil, water vegetation, buildings, personal property, persons or

animals; ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to any Environmental Contamination; iii) any lawsuit brought or threatened, settlement reached or government order relating to the Environmental Contamination with respect to the Property; and iv) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of any mortgage, which are based on or related to the Environmental Contamination used on the Property.

19. Miscellaneous

- A. **Governing Law.** This Purchase Agreement shall be governed by Michigan law.
- B. **Counterparts.** This Purchase Agreement may be executed in any number of counterparts, and each counterpart shall be deemed to be an original instrument, but all counterparts shall together constitute only one agreement.
- C. **Severability.** In case any one or more of the provisions contained in this Purchase Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, then all the remaining provisions of this Purchase Agreement shall remain in full force and effect to the extent permitted by law.
- D. **Written Notice.** All requirements for written notice contained in this Purchase Agreement shall be accomplished by any one of the following methods:
- (i) Personal service with service being effective upon delivery, or
 - (ii) Certified mail, return receipt requested, with service being effective on the date of receipt or second attempted delivery.

Notices shall be addressed as follows:

Seller:

Turkia Awada Mullin, Executive Director
Wayne County Land Bank Corporation
600 Randolph, Executive Suite 349
Detroit, Michigan 48226
(313)-224-6673

Purchaser:

Name

Address

Phone

- E. **Binding Effect.** This Purchase Agreement shall be binding upon the heirs, legal representatives, successors and assigns of the parties.

- F. **Entire Agreement.** This Purchase Agreement contains the entire understanding of the parties hereto as to the matters provided for herein; all prior agreements between the parties, whether written or oral, are merged herein and shall be of no force and effect. This Purchase Agreement cannot be changed or modified orally, but only by an agreement in writing signed by each of the parties hereto.

- G. **Effective Date.** The Seller and the Purchaser agree that this Purchase Agreement shall be considered effective on the date it is signed by both parties. If the parties sign on separate days, the Purchase Agreement will be effective on the date of the final signature.

IN WITNESS WHEREOF, the undersigned have executed this Purchase Agreement on the date and year first above written.

IN THE PRESENCE OF:

"SELLER"
WAYNE COUNTY LAND BANK CORPORATION

By: _____
Turkia Awada Mullin
Executive Director
Wayne County Land Bank
Corporation

Date:

STATE OF MICHIGAN)
) ss
COUNTY OF WAYNE)

This Purchase and Development Agreement was acknowledged before me on _____, by Turkia Awada Mullin, Executive Director Wayne County Land Bank Corporation.

Notary Public
Wayne County, Michigan
My Commission Expires: _____

IN THE PRESENCE OF:

"PURCHASER"

By: _____
NAME

Date:

STATE OF MICHIGAN)
) ss
COUNTY OF WAYNE)

This Purchase Agreement was acknowledged before me on [date], by [name of purchaser].

Notary Public
Acting in Wayne County
Wayne County, Michigan
My Commission Expires:

#140750

EXHIBIT A

Legal Description

EXHIBIT B

**QUITCLAIM DEED
STATUTORY FORM**

KNOW ALL PERSONS BY THESE PRESENT: That the Wayne County Land Bank Corporation, whose address is 400 Monroe, 5th floor Detroit, Michigan 48226, mailing address 600 Randolph, Executive Suite 349, Detroit, Michigan 48226 ("Grantor") quit claims to **NAME**, **[marital status]**, whose address is **ADDRESS** ("Grantee"), the following premises in the City of **CITY**, County of Wayne, State of Michigan, as described as:

LEGAL DESCRIPTION

Commonly known as: **ADDRESS**

together with all and singular the tenements, hereditament and appurtenances thereunto belonging or in anywise appertaining, for the full consideration of **AMOUNT** Dollars. **This conveyance is exempt from taxes pursuant to MCL 207.505(h); MSA 7.456(5)(h) and MCL 207.526(h); MSA 7.456(26)(h).**

Notice:

This conveyance is made upon the express condition that the Grantee fulfill all of the representations and warranties provided in the "Purchase and Development Agreement for **ADDRESS**" and dated **[date pa was signed]**, between the Grantor and the Grantee for the conveyance of this property. Failure by the Grantee to fulfill the conditions of the Purchase and Development Agreement after this conveyance unconditionally allows the Grantor a Right of Reverter upon the property until a release of interest is recorded by the Grantor on this property.

Dated:

Signed in the presence of:

Signed by:

Turkia Awada Mullin, Executive Director
Wayne County Land Bank Corporation

STATE OF MICHIGAN)
)ss.
COUNTY OF WAYNE)

I hereby certify that on _____, the foregoing Quit-Claim Deed was produced to me in Wayne County, and acknowledged before me by Turkia Awada Mullin, Executive Director of the Wayne County Land Bank Corporation and acknowledged to be the act and deed of said public corporation.

Notary Public
Wayne County, Michigan
My Commission Expires: _____

When recorded return to: NAME OF PURCHASER ADDRESS	Send subsequent tax bills to: NAME OF PURCHASER ADDRESS	Drafted by: NAME OF DRAFTER ADDRESS
Parcel I.D. No: Ward: Item:	Recording Fee: \$ <u>18.00</u>	Revenue Stamps: \$ <u>0</u>

EXHIBIT C

**QUITCLAIM DEED OF RECONVEYANCE
STATUTORY FORM**

NAME, whose address is **ADDRESS** ("Grantor"), quit claims to the Wayne County Land Bank Corporation, whose address is 400 Monroe, 5th floor, Detroit, Michigan 48226 ("Grantee"), mailing address 600 Randolph, Executive Suite 349, Detroit, Michigan 48226, the following described premises located in the City of **CITY**, County of Wayne, and State of Michigan:

LEGAL DESCRIPTION

Commonly known as: **ADDRESS**

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, for the sum of ONE AND 00/100 (\$1.00) DOLLARS. Such conveyance occurs under the terms and conditions of the original "Purchase and Development Agreement for **ADDRESS**" and dated **[date pa was signed]**. **This conveyance is exempt from taxes pursuant to MCL 207.505(a); MSA 7.456(5)(a) and MCL 207.526(a); MSA 7.456(26)(a).**

Dated:

Signed in the presence of:

Signed by:

NAME

STATE OF MICHIGAN)
)ss
COUNTY OF WAYNE)

I hereby certify that on _____, the foregoing Quit-Claim Deed was produced to me in Wayne County, and **NAME OF GRANTOR** appeared before me and executed this instrument.

Notary Public
Acting in Wayne County
Wayne County, Michigan
My Commission Expires:

When recorded return to: Turkia Awada Mullin Executive Director Wayne County Land Bank Corporation 600 Randolph, Executive Suite 349 Detroit, Michigan 48226	Send subsequent tax bills to: Turkia Awada Mullin Executive Director Wayne County Land Bank Corporation 600 Randolph, Executive Suite 349 Detroit, Michigan 48226	Drafted by: NAME OF DRAFTER ADDRESS
Parcel I.D. No: Ward No: Item No:	Recording Fee: \$ 18.00	Revenue Stamps: \$ 0

EXHIBIT D

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

Lead Warning Statement

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).

(ii) _____ 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 leadbased 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. 4852d 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

Agent Date