

Form JDG18 (05/12)

**United States Bankruptcy Court
Western District of Michigan**
One Division Ave., N.
Room 200
Grand Rapids, MI 49503

IN RE: Debtors (names used by the debtors in the last 8 years, including married, maiden, trade, and address):

Gordon Lamarr Gibson

9291 160th Ave
West Olive, MI 49460

SSN: xxx-xx-6179

Kathleen Gail Gibson

9291 160th Ave
West Olive, MI 49460

SSN: xxx-xx-1282

Debtors

Case Number 18-04604-jwb

Chapter 7

Honorable James W. Boyd

**NOTICE OF RESCHEDULED HEARING
RE: Trustee's Motion for Sale of Real Property (DN 36)**

PLEASE BE ADVISED that the hearing on the above matter previously scheduled for 3/19/2020 has been changed . The hearing will now be held at the **United States Bankruptcy Court, One Division Ave., N., 3rd Floor, Courtroom B, Grand Rapids, MI 49503** on **March 5, 2020 at 9:00 AM** .

PLEASE NOTE: The above hearing may be adjourned or continued one or more times by telephonic or written request if no objection is made at the hearing or by oral request at the hearing if no objection is made or if the objection is overruled. The court may also sua sponte adjourn or continue the hearing one or more times. If an adjournment or continuance of the above hearing is permitted, parties in interest will not be given written notice of the adjourned or continued date or any subsequent adjournment or continuance. Information regarding the time, date and place of any adjourned or continued hearing may be accessed through the Bankruptcy Court's web site (www.miwb.uscourts.gov) provided the person has a PACER login and password, or by visiting the Clerk's Office of the United States Bankruptcy Court located at One Division, N., 2nd Floor, Grand Rapids, Michigan. Information about a PACER login and password may be obtained by either contacting the PACER service center by telephone between 8:00 a.m. and 5:00 p.m. Monday through Friday CST at (800) 676-6856 or via its web site at <http://pacer.psc.uscourts.gov>.



Michelle M. Wilson
CLERK OF BANKRUPTCY COURT

Dated: February 6, 2020

/S/ _____
J. Koerth
Deputy Clerk

A copy of this Notice was returned to Steven L. Rayman, Esq. for appropriate service (2/6/20 – jak)

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN**

IN THE MATTER OF:

GORDON LAMARR GIBSON AND
KATHLEEN GAIL GIBSON,

Case No.: 18-04604
Chapter 7 – Filed: 10/31/2018

Debtors.

//

**MOTION FOR SALE OF REAL PROPERTY FREE AND CLEAR OF LIENS
PURSUANT TO 11 U.S.C. § 363(f)**

NOW COMES Thomas A. Bruinsma, Trustee (“Trustee”), by and through his attorneys, Rayman & Knight, and for his Motion for Sale of Real Property Free and Clear of Liens Pursuant to 11 U.S.C. §363(f) (“Motion”), says as follows:

1. This Motion pertains to the above-captioned Chapter 7 proceeding which was filed on October 31, 2018.
2. Your Trustee is the duly appointed and acting Trustee in this cause.
3. During the course of the administration of this estate, the Trustee entered into a Stipulation Resolving Trustee’s Objection to Exemptions and Providing for Sale of Real Estate [DN 33-1] (“Stipulation”), which Stipulation was approved pursuant to a certain Motion to Approve Stipulation Resolving Trustee’s Objection to Exemptions and Providing for Sale of Real Estate [DN 33] (“Motion”) and this Court’s Order Approving Stipulation Resolving Trustee’s Objection to Exemptions and Providing for Sale of Real Estate [DN 35] (“Order”).
4. Consistent with the Stipulation, the Motion and Order, the Trustee has marketed, via a realtor, the real property located at 9291 160th Avenue, West Olive, Michigan (“Real Property”). Consistent with the Order, after cost of sale, including realtor fees, payment of *ad valorem* taxes, special assessments and other charges and the mortgage payoff, the estate was to

receive \$28,126.72, upon with the Debtors would claim no exemption. The balance was to be paid to the Debtors.

5. After extensive marketing by the Trustee's realtor, including significant exposure of the Real Property to the market and the vetting of potential buyers, the Trustee has entered into a certain Purchase Agreement¹ with one Ann Rutherford ("Buyer") for the sale of the Real Property for the sum of \$247,500.00. The Debtors have cooperated with the Trustee with respect to this transaction and are parties to the Purchase Agreement, which Purchase Agreement the Trustee adopts (the estate is to receive the fixed amount of \$28,126.72 – balance/surplus will go to the Debtors).

6. The Buyer is a third-party not related to the Debtors nor any party who has any relationship to the estate. She is a good faith purchaser and qualifies for the protections of 11 U.S.C. §363(m).

7. The sale shall be on a cash basis with the Buyer having already placed a deposit with Keller Williams Lakeshore in the amount of \$5,000.00 and having waived contingencies. Your Trustee requests that this Honorable Court allow competitive bidding at the time and place scheduled for the hearing on this Motion.

8. Bidding shall be allowed as set forth below:

- a. The sale of the Real Property shall be "**As is, Where is**" with no warranties, expressed or implied as more fully delineated below;
- b. The sale shall be subject to competitive bidding at a Court auction to take place at the time and location scheduled for the hearing on this Motion;
- c. That any other bidder(s) shall be required to express their interest writing to the Trustee c/o Rayman & Knight, 141 East Michigan Avenue, Suite 301, Kalamazoo, MI 49007 two (2) days prior to

¹ The proposed purchase is consistent with a certain West Michigan Regional Purchase Agreement, attached hereto and fully incorporated by this reference as Exhibit "A".

the date scheduled for the Court auction and pay to the Trustee a deposit in the amount of \$5,000.00, which shall be non-refundable if buyer fails to close due to fault of the buyer;

- d. Bidding shall be in increments of \$1,000.00, with the first bid being \$250,000.00. The sale shall be on a cash basis, with cash being payable at closing consistent with the Purchase Agreement;
- e. The sale shall be deemed free and clear of liens pursuant to 11 U.S.C. §363(f) with the successful bidder taking free and clear of any encumbrances and interests with such liens, interests and encumbrances attaching to sale proceeds in the same rank, validity and priority as existed as of the date of the Petition; and
- f. The closing on any sale shall be within five (5) days of the entry of the Order approving the sale, cause existing for this Court to waive the provisions of Fed. R. Bankr. P. 4001(a)(3).

9. The Real Property shall be sold “**As is, Where is**”, without representation or warranty, expressed or implied, of any kind or nature, or description, including, without limitation, any warranty of marketability, usability or fitness for any purpose. The Trustee shall not be required to inspect, test or report on the condition of the Real Property, the operability of any system(s) contained therein or the existence of any defects of any kind, including, environmental defects, as to the Real Property.

10. As stated, the Real Property shall be sold free and clear of liens, encumbrances and/or claims therein. Upon information, there are the following liens on the Real Property:

- a. *Ad valorem* taxes in the approximate amount of \$2,282.08; and
- b. A properly perfected secured claim of one Huntington Bank, in the approximate amount of \$170,000.00².

11. Liens shall attach to proceeds in the same rank, validity and priority as existed prior to the Petition with such liens, encumbrances and mortgages attaching to proceeds. The proposed sale shall be free and clear of liens, pursuant to 11 U.S.C. § 363(f).

² This is the Trustee's estimate as to the balance owing. The Debtors' Schedules indicated the amount of the mortgage was \$152,646.00. Upon information, the Debtors have not made payment in some time.

12. Your Trustee further proposes that, in the event that the Buyer fails to close, the Trustee be authorized to complete the sale to a “back-up” purchaser, if any there is for a price not less than that noted in this Motion.

13. Your Trustee believes that the sale of the Real Property, pursuant to the terms herein, is in the best interests of the estate and its creditors as the estate will receive \$28,126.72, the amount owed to it consistent with this Court’s Order.

14. The proposed sale is a proper exercise of the Trustee’s business judgment.

15. Your Trustee requests entry of an Order granting this Motion which shall be effective immediately upon entry, notwithstanding the provisions of Fed. R. Bankr. P. 4001(a)(3).

WHEREFORE, your Trustee prays that:

A. That this Court enter an Order approving the sale of the Real Property by public auction as delineated in this Motion; and;

B. This Court make a finding that the Buyer is a good faith purchaser pursuant to 11 U.S.C. §363(m);

C. This Court authorize the Trustee to execute such conveyance documents as are reasonably required to effectuate the transaction, including, but not limited to, a Trustee’s Deed, and that this Court further authorize and order the Debtors to sign such additional documents as are required to effectuate the transaction and make distribution consistent with this Motion without further Order;

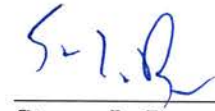
D. This Court order that the Order approving this Motion shall be effective immediately upon entry, notwithstanding the provisions of FRBP 4001(a)(3); and

E. This Court Order such other relief that it finds just and equitable.

RAYMAN & KNIGHT
Attorneys for Trustee

Dated: January 29, 2020

By:



Steven L. Rayman (P30882)

BUSINESS ADDRESS:

141 East Michigan Avenue, Suite 301
Kalamazoo, MI 49007
Telephone: (269) 345-5156

WEST MICHIGAN REGIONAL PURCHASE AGREEMENT

01/11/2020

6:30PM (time)

MLS #

#

20000348

SELLING OFFICE: Keller Williams Lakeshore BROKER LIC.#: 6505353908 REALTOR® PHONE: 2697671864

LISTING OFFICE: LastBidRealEstate.com REALTOR® PHONE: 231-878-5356

1. **Effective Date:** This Agreement is effective on the date of Seller's acceptance of Buyer's offer or Buyer's acceptance of any counteroffer, as the case may be, and this date shall hereafter be referred to as the "Effective Date". Further, any reference to "days" in this Agreement refers to calendar days. The first calendar day begins at 12:01 a.m. on the day after the Effective Date. Any reference to "time" refers to local time.

2. **Agency Disclosure:** The Undersigned Buyer and Seller each acknowledge that they have read and signed the Disclosure Regarding Real Estate Agency Relationships. The selling licensee is acting as (check one):

☐ Agent/Subagent of the Seller ☐ Buyer's Agent ☐ Dual Agent (with written, informed consent of both Buyer and Seller)
☐ Transaction Coordinator

Primary Selling Agent Name: Brian Wellman Email: brian@wellmanteam.com Lic.#: 6501382765

Alternate Selling Agent Name: Email: Lic. #:

3. **Seller's Disclosure Statement:** (This paragraph applies to sales of one-to-four family residential units.)

☒ Buyer has received Seller's Disclosure Statement, dated 01/11/2020. Seller certifies to Buyer that the Property is currently in the same condition as Seller previously disclosed in that statement. Seller agrees to inform Buyer in writing of any changes in the content of the disclosure statement with respect to the structural/mechanical/appliance systems prior to closing.
☐ Buyer has not received Seller's Disclosure Statement. Buyer may terminate this Agreement, in writing, any time prior to receipt of the Seller's Disclosure Statement. Once Buyer has received the Seller's Disclosure Statement, Buyer may terminate this Agreement, in writing, within 72 hours of receipt if the disclosure was received in person, or within 120 hours if received by registered mail. Exceptions:

4. **Lead-Based Paint Addendum:** Transactions involving homes built prior to 1978 require a written disclosure which is hereby attached and will be an integral part of this Agreement.

5. **Property Description:** Buyer offers to buy the property located in the ☐ City ☐ Village ☒ Township of Port Sheldon, Ottawa County, Michigan, commonly known as 9291 160th ave St./Ave., 49460 Zip Code, with the following legal or tax description:
 That part of the Northeast 1/4, Section 3, Town 6 North, Range 16 West...(see preliminary title commitment for full legal description)

PP# 701103200038

The following paragraph applies only if the Premises include unplatted land:

Seller agrees to grant Buyer at closing the right to make (insert number) all division(s) under Section 108(2), (3), and (4) of the Michigan Land Division Act. (If no number is inserted, the right to make divisions under the sections referenced above stays with any remainder of the parent parcel retained by Seller. If a number is inserted, Seller retains all available divisions in excess of the number stated; however, Seller and/or REALTOR® do not warrant that the number of divisions stated is actually available.) If this sale will create a new division, Seller's obligations under this Agreement are contingent on Seller's receipt of municipal approval on or before 01/11/2020, of the proposed division to create the Premises.

6. **Purchase Price:** Buyer offers to buy the Property for the sum of \$ 250,000.00
 two hundred fifty thousand U.S. Dollars

7. **Seller Concessions**, if any: n/a

8. **Terms:** The Terms of Purchase will be as indicated by "X" below: (Other unmarked terms of purchase do not apply.)
SOURCE OF FUNDS TO CLOSE: Buyer represents that the funds necessary to close this transaction on the terms specified below are currently available to Buyer in cash or an equally liquid equivalent.

If the Property's value stated in an appraisal obtained by Buyer or Buyer's lender is less than the Purchase Price, Buyer shall within three (3) days after receipt of the appraisal: 1) renegotiate with the Seller, 2) terminate the transaction, in which case Buyer shall receive a refund of Buyer's Good-Faith Deposit, or 3) proceed to close the transaction at the agreed Purchase Price.

☒ **CASH.** The full Purchase Price upon execution and delivery of Warranty Deed. Buyer Agrees to provide Buyer Agent/Dual Agent verification of funds within five (5) days after the Effective Date, and consents to the disclosure of such information to Seller and/or Seller's Agent. Any appraisal required by Buyer shall be arranged and paid for by Buyer within ten (10) days after the Effective Date of this Agreement.

☐ **NEW MORTGAGE.** The full Purchase Price upon execution and delivery of Warranty Deed, contingent upon Buyer's ability to obtain a type (year) mortgage in the amount of % of the Purchase Price bearing interest at a rate not to exceed % per annum (rate at time of loan application), on or before the date the sale is to be closed. Buyer agrees to apply for a mortgage loan, and pay all fees and costs customarily charged by Buyer's lender to process the application, within days after the Effective Date, not to impair the Buyers' credit after the date such loan is offered. ☐ Seller ☐ Buyer will agree to pay an amount not to exceed \$ representing repairs required as a condition of financing. Buyer ☐ agrees ☐ does not agree to authorize

Buyer's Agent/Dual Agent to obtain information from Buyer's lender regarding Buyer's financing, and consents to the disclosure of this information to Seller and/or Seller's Agent.

Exceptions:

☐ SELLER FINANCING (check one of the following): ☐ CONTRACT or ☐ PURCHASE MONEY MORTGAGE

In the case of Seller financing, Buyer agrees to provide Seller with a credit report within 72 hours after the Effective Date. If the credit report is unacceptable to the Seller, the Seller shall have the right to terminate this offer within 48 hours of Seller's receipt, or if Buyer fails to provide said credit report to Seller within the time frame allotted, the Seller shall have the right to terminate this offer within 48 hours. Seller is advised to seek professional advice regarding the credit report.

\$_____ upon execution and delivery of a _____ form (name or type of form and revision date), a copy of which is attached, wherein the balance of \$_____ will be payable in monthly installments of \$_____ or more including interest at _____% per annum, interest to start on date of closing, and first payment to become due thirty (30) days after date of closing. The entire unpaid balance will become due and payable _____ months after closing. Any appraisal required by Buyer shall be arranged and paid for by Buyer within ten (10) days after the Effective Date of this Agreement. Exceptions:

☐ EQUITY (check one of the following): ☐ Formal Assumption or ☐ Informal Assumption
Upon execution and delivery of: ☐ Warranty Deed subject to existing mortgage OR ☐ Assignment of Vendee Interest in Land Contract, Buyer to pay the difference (approximately \$_____) between the Purchase Price above provided and the unpaid balance (approximately \$_____) upon said mortgage or land contract, which Buyer agrees to assume and pay. Buyer agrees to reimburse Seller for accumulated funds held in escrow, if any, for payment of future taxes and insurance premiums, etc. Any appraisal required by Buyer shall be arranged and paid for by Buyer within ten (10) days after the Effective Date of this Agreement. Exceptions:

☐ OTHER:

9. **Contingencies:** The Buyer's obligation to consummate this transaction (check one):

☒ **IS NOT CONTINGENT** - is not contingent upon the sale or exchange of any other property by Buyer.

☐ **IS CONTINGENT UPON CLOSING** - is contingent upon closing of a sale or exchange of Buyer's property located at: _____ on or before _____.

A copy of Buyer's agreement to sell or exchange that property is being delivered to Seller along with this offer.

☐ **IS CONTINGENT UPON THE SALE AND CLOSING** - is contingent upon the execution of a binding agreement and the closing of a sale or exchange of Buyer's property located at _____ on or before _____. Seller will have the right to continue to market Seller's Property until Buyer enters into a binding agreement to sell or exchange Buyer's property and delivers a copy thereof to Seller. During such marketing period, Seller may enter into a binding contract for sale to another purchaser on such price and terms as the Seller deems appropriate. In such event, this Agreement will automatically terminate, Buyer will be notified promptly, and Buyer's deposit will be refunded. Exceptions:

10. **Fixtures & Improvements:** The following is not intended to be an all-inclusive list of items included with the Property. All improvements and appurtenances are included in the Purchase Price, if now in or on the Property, including the following: all buildings; landscaping; attached smart home devices; lighting fixtures and their shades and bulbs; ceiling fans; hardware for draperies and curtains; window shades and blinds; built-in kitchen appliances, including garbage disposal and drop-in ranges; wall to wall carpeting, if attached; all attached mirrors; all attached TV mounting brackets; all attached shelving; attached work benches; stationary laundry tubs; water softener (unless rented); water heater; incinerator; sump pump; water pump and pressure tank; heating and air conditioning equipment (window units excluded); attached humidifiers; heating units, including add-on heating stoves and heating stoves connected by flue pipe; fireplace screens, inserts, and grates; fireplace doors, if attached; liquid heating and cooking fuel tanks if owned by Seller; TV antenna and complete rotor equipment; satellite dish and necessary accessories and complete rotor equipment; all support equipment for inground pools; screens and storm windows and doors; awnings; installed basketball backboard, pole and goal; mailbox; flagpole(s); fencing, invisible inground fencing and all related equipment, including collars; detached storage buildings; underground sprinkling, including the pump; installed outdoor grills; all plantings and bulbs; garage door opener and control(s); and any and all items and fixtures permanently affixed to the Property; **and also includes:**

Dishwasher; Microwave; Range; Refrigerator, heat system in pole barn

but does not include:

9291 160th ave, West Olive, MI 49460

Subject Property Address/Description

01/11/20
7:05 PM EST
dotloop verified

Buyer's Initials

01/11/2020

Date

Time

01/11/20
7:20 PM EST
dotloop verified

01/11/20
7:44 PM EST
dotloop verified

Seller's Initials

11. **Heating and Cooking Fuels:** Liquid heating and cooking fuels in tanks are included in the sale and will transfer to Buyer at time of possession unless usage is metered (in which case it is not included in the sale). Sellers are responsible for maintaining heating and cooking liquid fuels at an operational level and shall not permit fuels to fall below 10% in the tank(s) at the time of possession, except that the tank(s) may be empty only if now empty. Further, the Seller is precluded from removing fuel from tank(s) other than what is expended through normal use. Exceptions:

n/a

12. **Assessments (choose one):****If the Property is subject to any assessments**

- ☐ Seller shall pay the entire balance of any such assessments that are due and payable on or before the day of closing (regardless of any installment arrangements), except for any fees that are required to connect to public utilities.
- ☒ Seller shall pay all installments of such assessments that become due and payable on or before day of closing. Buyer shall assume and pay all other installments of such assessments.

13. **Property Taxes:** Seller will be responsible for any taxes billed prior to those addressed below. Buyer will be responsible for all taxes billed after those addressed below.

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.

- ☐ No proration. (Choose one):

☐ Buyer ☐ Seller will pay taxes billed summer _____ (year);
☐ Buyer ☐ Seller will pay taxes billed winter _____ (year);

- ☒ Calendar Year Proration (all taxes billed or to be billed in the year of the closing). Calendar year tax levies will be estimated, if necessary, using the taxable value and the millage rate(s) in effect on the day of closing, broken down to a per diem tax payment and prorated to the date of closing with Seller paying for January 1 through the day before closing.

- ☐ Fiscal Year Proration - Taxes will be prorated as though they are paid in (choose one): ☐ advance. ☐ arrears.
 Fiscal Year will be assumed to cover a 12-month period from date billed, and taxes will be prorated to the date of closing. Fiscal year tax levies will be estimated, if necessary, using the taxable value and millage rate(s) in effect on the day of closing, broken down to a per diem tax payment and prorated to the date of closing with Seller paying through the day before closing.

Exceptions:

14. **Well/Septic:** Within ten (10) days after the Effective Date, the Seller will arrange for, at Seller's expense, an inspection of the primary well used for human consumption (including a water quality test for coliform bacteria and nitrates) and septic systems in use on the Property. The inspection will be performed by a qualified inspector in a manner that meets county (or other local governmental authority, if applicable) protocol. Seller will also follow any governmental rules regarding pumping of tanks.

Where no county or government protocol is in place, Seller will arrange for, at Seller's expense, well and septic inspections (as referenced above) by a qualified inspector and Seller will have the septic tank(s) pumped at Seller's expense.

If any report discloses a condition unsatisfactory to Buyer, or doesn't meet county standards that are a condition of sale, Buyer may, within three (3) days after Buyer has received the report, by written notice to Seller, either terminate this Agreement and receive a refund of Buyer's good-faith deposit, or make a written proposal to Seller to correct those unsatisfactory conditions. If Buyer fails to make a written proposal within the above referenced time period, then Buyer will be deemed to have accepted the well/septic as-is. Seller will respond in writing within three (3) days to Buyer's request. If Seller fails to respond or to arrive at a mutually agreeable resolution within three (3) days after Seller's receipt of Buyer's proposal, Buyer will have three (3) days to provide written notice of termination of this Agreement and receive a refund of any applicable good-faith deposit. If Buyer fails to terminate the contract, Buyer will proceed to closing according to the terms and conditions of this Agreement. Exceptions:

15. **Inspections & Investigations:**

Inspections: Buyer, or someone selected by Buyer, has the right to inspect the buildings, premises, components and systems, at Buyer's expense. Any damage, misuse, abuse, or neglect of any portion of the Property or premises as a result of inspections will be Buyer's responsibility and expense. **In the event of VA financing, Seller will pay for the inspection for termites and other wood destroying insects.**

Investigations: It is Buyer's responsibility to investigate (i) whether the Property complies with applicable codes and local ordinances and whether the Property is zoned for Buyer's intended use; (ii) whether Buyer can obtain a homeowner's insurance policy for the Property at price and terms acceptable to Buyer; (iii) and whether or not the Property is in a flood zone.

All inspections and investigations will be completed within ten (10) days after the Effective Date. If the results of Buyer's inspections and investigations are not acceptable to Buyer, Buyer may, within the above referenced period, by written notice to Seller, either terminate this Agreement and receive a refund of Buyer's good-faith deposit, or make a written proposal to Seller to

9291 160th ave, West Olive, MI 49460

Subject Property Address/Description

01/11/2020

Date

Time

01/11/20
 7:05 PM EST
 dotloop verified

Buyer's Initials

01/11/20
 7:20 PM EST
 dotloop verified

01/11/20
 7:44 PM EST
 dotloop verified

Seller's Initials

correct those unsatisfactory conditions. If Buyer fails to make a written proposal within the above referenced time period, then Buyer will be deemed to have accepted the Property as-is. Seller may negotiate with Buyer, or by written notice to Buyer, accept Buyer's proposal or terminate this Agreement. If Seller fails to respond, or to arrive at a mutually agreeable resolution within three (3) days after Seller's receipt of Buyer's proposal, Buyer shall have three (3) days to provide written notice of termination of this Agreement and receive a refund of any applicable good-faith deposit. If Buyer fails to terminate this Agreement within said three (3) day period, Buyer will be deemed to accept the Inspections & Investigations and will proceed to closing according to the terms and conditions of this Agreement.

☐ Buyer has waived all rights under this Inspections & Investigations paragraph.

16. **Municipal Compliances:** The Seller will arrange and pay for current certificates of occupancy, sidewalk compliance, and smoke detector ordinances, if applicable.

17. **Title Insurance:** Seller agrees to convey marketable title to the Property subject to conditions, limitations, reservation of oil, gas and other mineral rights, existing zoning ordinances, and building and use restrictions and easements of record. An **expanded coverage** ALTA Homeowner's Policy of Title Insurance in the amount of the Purchase Price shall be ordered by Seller and furnished to Buyer at Seller's expense, and a commitment to issue a policy insuring marketable title vested in Buyer, including a real estate tax status report, will be made available to Buyer within **ten (10) days** after the Effective Date. If Buyer so chooses, or if an expanded policy is not applicable, then a **standard** ALTA Owners' Policy of Title Insurance shall be provided.

If Buyer objects to any conditions, Buyer may, within three (3) days of receipt of the Title Commitment, by written notice to Seller, either terminate this Agreement and receive a refund of Buyer's good-faith deposit, or make a written proposal to Seller to correct those unsatisfactory conditions. If Buyer fails to make a written proposal within the above referenced time period, then Buyer will be deemed to have accepted the Title Commitment as-is. Seller may negotiate with Buyer, or by written notice to Buyer, accept Buyer's proposal or terminate this Agreement. If Seller fails to respond, or to arrive at a mutually agreeable resolution within three (3) days after Seller's receipt of Buyer's proposal, Buyer shall have three (3) days to provide written notice of termination of this Agreement and shall receive a refund of any applicable good-faith deposit. If Buyer fails to terminate this Agreement within said three (3) day period, Buyer will be deemed to accept the Title Commitment as-is and will proceed to closing according to the terms and conditions of this Agreement. Exceptions:

18. **Property Survey:** Broker advises that Buyer should have a survey performed to satisfy Buyer as to the boundaries of the Property and the location of improvements thereon.

☐ Buyer ☐ Seller (check one) shall obtain and pay for a boundary survey, certified to Buyer, with iron corner stakes and with improvements and easements located on a map of survey.

☒ No survey.

When closing occurs, Buyer shall be deemed to have accepted the boundaries of the Property and the location of such improvements thereon.

Exceptions:

19. **Home Protection Plan:** Buyer and Seller have been informed that home protection plans may be available. Such plans may provide additional protection and benefit to the parties. Exceptions:

n/a

20. **Prorations:** Rent; association dues/fees, if any; insurance, if assigned; interest on any existing land contract, mortgage or lien assumed by Buyer; will all be adjusted to the date of closing.

21. **Closing:** If agreeable to both parties, the sale will be closed as soon as closing documents are ready, but not later than 02/14/2020. An additional period of fifteen (15) days will be allowed for closing to accommodate the correction of title defects or survey problems which can be readily corrected, or for delays in obtaining any lender required inspections/repairs. During this additional period, the closing will be held within 5 days after all parties have been notified that all necessary documents have been prepared. Buyer and Seller will each pay their title company closing fee, if applicable, except in the case of VA financing where the Seller will pay the entire closing fee. Exceptions:

22. **Possession:** Seller will maintain the Property in its present condition until the completion of the closing of the sale. Possession to be delivered to Buyer, subject to rights of present tenants, if any.

☐ At the completion of the closing of the sale.

☒ At 12 ☐ a.m. ☒ p.m. on the 7th day after completion of the closing of the sale, during which time Seller will have the privilege to occupy the Property and hereby agrees to pay the Buyer \$ 0 as an occupancy fee for this period payable at closing, WITHOUT PRORATION. Payment shall be made in the form of cash or certified funds.

If Seller fails to deliver possession to Buyer on the agreed date, Seller shall become a tenant at sufferance and shall pay to Buyer as liquidated damages \$ 150 per day plus all of the Buyer's actual reasonable attorney's fees incurred in removing the Seller from the Property.

9291 160th ave, West Olive, MI 49460

Subject Property Address/Description

01/11/2020

Date

Time

If Seller occupies the Property after closing, Seller will pay all utilities during such occupancy. Buyer will maintain the structure and mechanical systems at the Property. However, any repairs or replacements necessitated by Seller's misuse, abuse, or neglect of any portion of the Property will be Seller's responsibility and expense.

On the agreed delivery date, Seller shall deliver the Property free of trash and debris and in broom-clean condition, shall remove all personal property (unless otherwise stated in this or an additional written agreement), shall make arrangements for final payment on all utilities, and shall deliver all keys to Buyer. Exceptions:

23. **Good-Faith Deposit:** For valuable consideration, Buyer gives Seller until 5PM (time) on 01/12/2020 (date), to deliver the written acceptance of this offer and agrees that this offer, when accepted by Seller, will constitute a binding Agreement between Buyer and Seller. A Good-Faith Deposit in the amount of \$ 5000 shall be submitted to Keller Williams Lakeshore (insert name of broker, title company, other) within 72 hours of the Effective Date of this Agreement, and shall be applied against the Purchase Price. If the Good-Faith Deposit is not received within 72 hours of the Effective Date or is returned for insufficient funds, Seller may terminate this Agreement until such time as the Good-Faith Deposit is received. If Seller terminates this Agreement under this provision, Seller waives any claim to the Good-Faith Deposit. If this offer is not accepted or if the sale is not closed due to a failure to satisfy a contingency for a reason other than the fault of Buyer, the good-faith deposit shall be refunded to Buyer. If the sale is not closed as provided in this Agreement, the Broker holding the deposit will notify Buyer and Seller, in writing, of Broker's intended disposition of the deposit. If the parties do not object to such disposition in writing within fifteen (15) days after the date of Broker's notice, they will be deemed to have agreed to Broker's proposed disposition; if a party objects and no mutually agreeable disposition can be negotiated, Broker may deposit the funds by interpleader with a court of proper jurisdiction or await further actions by the parties. In the event of litigation involving the deposit, in whole or in part, either the Seller or the Buyer that is not the prevailing party, as determined by the court, will reimburse the other for reasonable attorneys' fees and expenses incurred in connection with the litigation, and will reimburse the Broker for any reasonable attorneys' fees and expenses incurred in connection with any interpleader action instituted.
24. **Professional Advice:** Broker hereby advises Buyer and Seller 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. Buyer further acknowledges that REALTOR® above named in the Agreement hereby recommends to Buyer that an attorney be retained by Buyer to pass upon the marketability of the title and to ascertain that the required details of the sale are adhered to before the transaction is consummated. Buyer agrees that Buyer is not relying on any representation or statement made by Seller or any real estate salesperson (whether intentionally or negligently) regarding any aspect of the Property or this sale transaction, except as may be expressly set forth in this Agreement, a written amendment to this Agreement, or a disclosure statement separately signed by the Seller.
25. **Disclosure of Information:** Buyer and Seller acknowledge and agree that the Purchase Price, terms, and other details with respect to this transaction (when closed) are not confidential, will be disclosed to REALTORS® who participate in the applicable Multiple Listing Service, and may otherwise be used and/or published by that Multiple Listing Service in the ordinary course of its business.
26. **Other Provisions:**
Closing date is an approximate date. Closing will occur only when the final sale has bankruptcy court approval. Deed of conveyance will be Trustee's Deed. Buyers will allow sellers to occupy the property for up to, but not to exceed 7 days after court sale approval.
27. **Mergers and Integrations:** This Agreement is the final expression of the complete agreement of the parties and there are no oral agreements existing between the parties relating to this transaction. This Agreement may be amended only in writing signed by the parties and attached to this Agreement.
28. **Fax/Electronic Distribution and Electronic Signatures:** The parties agree that any signed copy of this Agreement, and any amendments or addendums related to this transaction, transmitted by facsimile or other electronic means shall be competent evidence of its contents to the same effect as an original signed copy. The parties further agree that an electronic signature is the legal equivalent of a manual or handwritten signature, and consent to use of electronic signatures.
29. **Wire Fraud:** Seller and Buyer are advised that wire fraud is an increasingly common problem. If you receive any electronic communication directing you to transfer funds or provide nonpublic personal information (such as social security numbers, drivers' license numbers, wire instructions, bank account numbers, etc.), **even if that electronic communication appears to be from the Broker, Title Company, or Lender, DO NOT** reply until you have verified the authenticity of the email by direct communication with Broker, Title Company, or Lender. **DO NOT** use telephone numbers provided in the email. Such requests may be part of a scheme to steal funds or use your identity.
30. **Buyer's Acknowledgment:** Buyer hereby acknowledges receipt of a copy of this Agreement.

Buyer 1 Address 2489 Lakefront Dr, Holland, MI 49424 X ann rutherford dotloop verified 01/11/20 7:05 PM EST Y9KU-PWFP-RXBV-LKSI Buyer

Buyer 1 Phone: (Res.) 616-928-4837 (Bus.) _____ ann rutherford
Print name as you want it to appear on documents.

Buyer 2 Address _____ X _____ Buyer

Buyer 2 Phone: (Res.) _____ (Bus.) _____
Print name as you want it to appear on documents.

9291 160th ave, West Olive, MI 49460

01/11/2020

31. Seller's Acceptance: The Above Offer is Hereby Accepted:DATE: 01/12/2020, 3:00 PM EST (time)XX As written. ☐ As written except:

Counteroffer, if any, expires _____, at _____ (time). Seller has the right to withdraw this counter offer and to accept other offers until Seller or Seller's Agent has received notice of Buyer's acceptance.

32. Certification of Previous Disclosure Statement: Seller certifies to Buyer that the Property is currently in the same condition as disclosed in the Seller's Disclosure Statement dated 12/05/2019 (check one): XX Yes ☐ No. Seller agrees to inform the Buyer in writing of any changes in the content of the disclosure statement prior to closing.

33. Notice to Seller: Seller understands that consummation of the sale or transfer of the Property described in this Agreement will not relieve the Seller of any liability that Seller may have under the mortgages to which the Property is subject, unless otherwise agreed to by the lender or required by law or regulation. The parties to the transaction are advised that a Notice to Seller & Buyer of Underlying Mortgage form is available from the respective agents via the West Michigan REALTOR® Boards.

34. Listing Office Address: 210 N Grace St, McBain, MI 49657 Listing Broker License # 6505352839
Listing Agent Name: Dan Shaarda Listing Agent License # 6502403902

35. Seller's Acknowledgment: Seller has read this Agreement and acknowledges receipt of a copy

X Gordon L. Gibson dotloop verified
 01/12/20 7:20 PM EST
 ISHZ-NRX8-J3B2-IDEE
 Seller
 U.S. Citizen? X Yes ☐ No*

Seller's Address 9291 160th Ave, West Olive, MI 49460

Print name as you want it to appear on documents.

X Kathleen G. Gibson dotloop verified
 01/12/20 7:44 PM EST
 9CBC-AL29-PSW2-VWIS
 Seller
 U.S. Citizen? X Yes ☐ No*

Seller's Phone: (Res.) _____ (Bus.) _____

Print name as you want it to appear on documents.

*If Seller(s) is not a U.S. Citizen, there may be tax implications and Buyer and Seller are advised to seek professional advice.

DATE: _____ (time)

36. Buyer's Receipt/Acceptance: Receipt is hereby acknowledged by Buyer of Seller's acceptance of Buyer's offer. In the event the acceptance was subject to certain changes from Buyer's offer, Buyer agrees to accept said changes, all other terms and conditions remaining unchanged.

X _____ Buyer

X _____ Buyer

DATE: _____ (time)

37. Seller's Receipt: Seller acknowledges receipt of Buyer's acceptance of counter offer.

X _____ Seller

X _____ Seller

9291 160th ave, West Olive, MI 49460
 Subject Property Address/Description

01/12/2020
 Date

Time

**WEST MICHIGAN REGIONAL
ADDENDUM TO PURCHASE AGREEMENT**

MLS # 20000348 Date: 01/20/2020 4:30PM (time)
 Selling Office Keller Williams Lakeshore, REALTOR® Phone 2697671864 Fax _____
 Listing Office LastBidRealEstate.com, REALTOR® Phone 231-878-5356 Fax _____

1. Addendum # 1 to Purchase Agreement dated 01/11/2020 covering property at
9291 160th ave, West Olive, MI 49460

2. This Addendum shall be an integral part of the Purchase Agreement, which is amended as follows:

This addendum will remove the home inspection contingency and credit the buyers \$2500.00 to be reflected in the new purchase price of \$247,500.00

3. The ☐ Seller ☒ Buyer (check one) gives the above-named REALTOR® 1 days to obtain the written acceptance of this Addendum to the Purchase Agreement. If accepted, this Addendum will constitute a binding change to the Purchase Agreement.

4. RECEIPT IS ACKNOWLEDGED BY BUYER of a copy of this Agreement.

Date 01/20/2020

Witness _____

X Ann Rutherford dotloop verified 01/20/20 7:18 PM EST EIGZ-RPGN-XNYR-XFUY Buyer
 (Note: Please sign as you wish your name to appear on final papers.)
 X Ann Rutherford dotloop verified 01/20/20 7:18 PM EST 5GZO-OAMN-PNYX-8GQO Buyer
 (Note: Please sign as you wish your name to appear on final papers.)

5. RECEIPT IS ACKNOWLEDGED BY SELLER of a copy of this Agreement.

Date _____

Witness _____

Dan Shaarda dotloop verified 01/21/20 9:06 AM EST 3UXA-QZYR-KAQG-4N43

X Gordon L. Gibson dotloop verified 01/24/20 12:01 PM EST UEL5-DHNJ-FQ4R-8PYF Seller
 (Note: Please sign as you wish your name to appear on final papers.)
 X Kathleen G. Gibson dotloop verified 01/24/20 12:06 PM EST FYHU-APWJ-EESR-RBNH Seller
 (Note: Please sign as you wish your name to appear on final papers.)

**WEST MICHIGAN REGIONAL
ADDENDUM TO PURCHASE AGREEMENT**

MLS # 20000348 Date: 01/23/2020 8:30PM (time)
 Selling Office Keller Williams Lakeshore, REALTOR® Phone 2697671864 Fax _____
 Listing Office LastBidRealEstate.com, REALTOR® Phone 231-878-5356 Fax _____

1. Addendum # 2 to Purchase Agreement dated 01/11/2020 covering property at
9291 160th ave, West Olive, MI 49460

2. This Addendum shall be an integral part of the Purchase Agreement, which is amended as follows:

This addendum will remove all contingencies and credit the buyers \$2500.00 (home inspection credit) to be reflected in the new purchase price of \$247,500.

The new closing date will be Tuesday, March 3rd. Sellers will have to vacate the property on or before February 29th. A final walk through will be performed on Monday, March 2nd.

3. The ☐ Seller ☒ Buyer (check one) gives the above-named REALTOR® 1 days to obtain the written acceptance of this Addendum to the Purchase Agreement. If accepted, this Addendum will constitute a binding change to the Purchase Agreement.

4. RECEIPT IS ACKNOWLEDGED BY BUYER of a copy of this Agreement.

Date 01/23/2020

Witness

Brian Wellman

dotloop verified
01/23/20 8:19 PM EST
7ZTI-B5RG-UPWG-BGSL

X Ann Rutherford dotloop verified
01/23/20 8:29 PM EST
WKP3-OLRN-AZWI-SZEM

Buyer

(Note: Please sign as you wish your name to appear on final papers.)

X _____

Buyer

(Note: Please sign as you wish your name to appear on final papers.)

5. RECEIPT IS ACKNOWLEDGED BY SELLER of a copy of this Agreement.

Date _____

Witness

Dan Shaarda

dotloop verified
01/24/20 8:56 AM EST
CDVY-GRVI-FVZ-15CT

X Gordon L. Gibson dotloop verified
01/24/20 12:00 PM EST
6KIX-R05R-CLUQ-OT7G

Seller

(Note: Please sign as you wish your name to appear on final papers.)

X Kathleen G. Gibson dotloop verified
01/24/20 12:11 PM EST
7WJP-TW6K-F3OR-QRS6

Seller

(Note: Please sign as you wish your name to appear on final papers.)