

## Lexington North Shores Mobile Home Bid/Purchase Agreement

This agreement ("Agreement") is entered into as of \_\_\_\_\_, 2024, between \_\_\_\_\_

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("Buyer") and the Village of Lexington, 7227 Huron Ave., Lexington, MI 48450 ("Seller") for the purchase of the mobile home located at:

- 5203 Main St. Lot 73 Lexington, MI 48370 ("Property")
- 5203 Main St. Lot 124 Lexington, MI 48370 ("Property")

### Bid / Purchase Document and Terms:

1. **Purchase Price:** The purchase price for the Property shall be determined through a sealed bid process. All interested parties shall submit their bids in sealed envelopes to Seller by September 18, 2024, 2:00 pm. The Property shall be sold to the highest bidder. The Village reserves the right to reject any and all bids.
2. **Condition of Property:** Buyer acknowledges that the Property is being sold in "as is" condition. Buyer has conducted a thorough inspection of the Property and accepts it in its current condition. The Village offers no warranty.
3. **Improvements and Inspection:** Buyer agrees to bring the Property to acceptable conditions within 90 days of purchase. All work done on home requiring permits must be performed by a licensed contractor and conform with Village blight laws. Acceptable conditions shall mean the home passes inspection by a licensed inspector chosen by Buyer. Buyer shall bear all costs associated with such improvements and inspections.
4. **Inspection:** Within 90 days of purchase, Buyer shall arrange for a licensed inspector to inspect the Property. If the Property meets the acceptable conditions, Buyer shall notify Seller in writing, and the sale shall proceed to closing.
5. **Removal:** If buyer chooses to remove the unit from the park, the lot will be clear of all debris and materials. Any cement foundation may remain.
6. **Rent:** Rent will begin no later than 91 days after the bid award is accepted unless unit is removed from the park.
7. Buyer is responsible for all utilities.
8. **Background Check:** The Village of Lexington requires a background check, including credit report showing a minimum score of 660 for any buyer who will reside in the park. Buyer agrees to undergo a background check as a condition of this Agreement should buyer be high bidder. If the Buyer does not intend to live in the unit and is purchasing to rehabilitate unit, buyer will not be permitted to occupy the unit and may only be present when actively working on the unit.

9. Future Buyers' Background Check: Buyer agrees that any future buyer of the Property shall also undergo a background check as a condition of sale. Seller reserves the right to approve or reject future buyers based on the results of the background check.
10. Closing: Closing shall occur within three days after the inspection confirms the Property meets acceptable conditions and has passed home inspection by licensed inspector.
11. Title and Possession: Seller shall convey marketable title to the Property to Buyer at closing. Buyer shall take possession of the Property upon closing.
12. Seller's Representations: Seller represents that they have good and marketable title to the Property, free and clear of all liens and encumbrances.
13. Default: In the event of default by either party, the non-defaulting party shall be entitled to pursue all remedies available at law or in equity.
14. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of [State/Country].
15. Entire Agreement: This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral.

*Please initial each of the following:*

I have inspected the property or waive rights to inspect \_\_\_\_\_

I have received a copy of the park rules and regulations \_\_\_\_\_

I understand that subleasing is not allowed in Lexington North Shores \_\_\_\_\_

I understand that ownership of multiple units is not allowed \_\_\_\_\_

I plan to rehab and sell unit if highest bidder

I plan to reside in unit if highest bidder

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

[Buyer's Signature] \_\_\_\_\_ Date: \_\_\_\_\_

[Buyer's Name] \_\_\_\_\_

[Seller's Signature] \_\_\_\_\_ Date: \_\_\_\_\_

[Seller's Name] \_\_\_\_\_