

Disclaimer Regarding City Owned Surplus Real Property¹

Purchaser understands, acknowledges and agrees that he/she/it is purchasing the Surplus Real Property located at _____, Bay City, Michigan, in its “AS IS” condition, and that neither the City of Bay City, nor any of its officers, employees, brokers, agents or representatives [hereinafter collectively referred to as “City”] has made any promises, representations, warranties or guarantees concerning or relating to the Surplus Real Property, including, but not limited to, the legal ownership or marketability of title, or the condition of the Surplus Real Property or any building, structure, fixture or appurtenance thereon. It is expressly agreed that City makes no warranties that the Surplus Real Property complies with federal, state or local government laws or regulations applicable to its use. Purchaser assumes all responsibility for any damages caused by the condition of the Surplus Real Property upon transfer of title and the environmental condition of the Surplus Real Property, and hereby releases and forever discharges City from any and all actions, causes of actions, claims and demands, in law and equity, for, upon or by reason of any damage, loss or injury sustained by or threatened against Purchaser or any other person in connection with the Surplus Real Property and with respect to the environmental condition of the Surplus Real Property. Conveyance of the City’s interest in the Surplus Real Property will be made by a quit claim deed prepared by the City which will include the releases set forth herein. All conveyances shall be subject to any existing easements, reservations, rights of use and restrictions of record, building and use restrictions, zoning ordinances, municipal regulations, prior conveyances or leases of oil, gas and mineral rights, and all liens, encumbrances, defects and other conditions on, concerning or relating to the Surplus Real Property.

Purchaser acknowledges that he/she/it has inspected the Surplus Real Property. Purchaser further acknowledges that he/she/it may not be able to obtain title insurance for the Surplus Real Property. Purchaser assumes all responsibility for any defects or deficiencies in the title and for the suitability of the Surplus Real Property for Purchaser’s uses and purposes. Purchaser acknowledges and agrees that he/she/it will not be able to return the Surplus Real Property to the City nor obtain a refund of the purchase price for any reason.

Purchaser represents to City that he/she/it are not in default of any contract or obligation with the City, including, but not limited to, delinquent City real or personal property taxes or special assessments, past due City utility bills, outstanding invoices for City services, or any notice or citation for a violation of any City ordinance, rule or regulation.

Purchaser agrees and shall be responsible to pay for any owner’s or mortgage title insurance policy, all costs in applying for and securing financing or assuming existing financing (if available), all costs of preparation of documents relating to new or existing financing, recording financing statements, inspections, environmental assessments, recording fees for mortgage and deed, costs in connection with matters relating to Purchaser’s use or intended use of the

¹ This Disclaimer shall be provided to every prospective purchaser; attached to all listing, sale and other documents related to the prospective sale or transfer of the Surplus Real Property; and executed by all of the purchasers, transferees or recipients of the Surplus Real Property and attached to any purchase agreement.

Surplus Real Property, including but not limited to, re-zoning, special use permits, variances, soil borings, surveying, rights of way, site plan preparation, sanitary sewer lines, water lines and all other matters related to his/her/its development of the Surplus Real Property, and Purchaser's broker and attorney fees.

All of the agreements and undertakings set forth above shall be binding upon Purchaser and its successors and assigns.

PURCHASER:

_____ Date

_____ Date