



Seller's Disclosure Exemption Form

Property Address, _____ Michigan
Street City, Village or Township

Applicability of the Sellers Disclosure Requirements: The seller disclosure requirements apply to the transfer of any interest in real estate consisting of not less than 1 or more than 4 residential dwelling units, whether by sale, exchange, installment land contract, lease with an option to purchase, any other option to purchase, or ground lease coupled with proposed improvements by the purchaser or tenant, or a transfer of stock or an interest in a residential cooperative.

Seller Disclosure Exceptions: The seller disclosure requirements do NOT apply to any of the following:

____ (a) Transfers pursuant to court order, including, but not limited to, transfers ordered by a probate court in administration of an estate, transfers pursuant to a writ of execution, transfers by any foreclosure sale, transfers by a trustee in bankruptcy, transfers by eminent domain, and transfers resulting from a decree for specific performance.

____ (b) Transfers to a mortgagee by a mortgagor or successor in interest who is in default, or transfers to a beneficiary of a deed of trust by a trustor or successor in interest who is in default.

____ (c) Transfers by a sale under a power of sale or any foreclosure sale under a decree of foreclosure after default in an obligation secured by a mortgage or deed of trust or secured by any other instrument containing a power of sale, or transfers by a mortgagee or a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a power of sale under a mortgage or deed of trust or a sale pursuant to a decree of foreclosure or has acquired the real property by a deed in lieu of foreclosure.

____ (d) Transfers by a nonoccupant fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.

____ (e) Transfers from 1 co-tenant to 1 or more other co-tenants.

____ (f) Transfers made to a spouse, parent, grandparent, child, or grandchild.

____ (g) Transfers between spouses resulting from a judgment of divorce or a judgment of separate maintenance or from a property settlement agreement incidental to such a judgment.

____ (h) Transfers or exchanges to or from any governmental entity.

____ (i) Transfers made by a person licensed under article 24 of Act No. 299 of the Public Acts of 1980, being sections 339.2401 to 339.2412 of the Michigan Compiled Laws, of newly constructed residential property that has not been inhabited.

If none of the exceptions apply to the seller's situation, seller understands they need to complete a Sellers Disclosure Statement in order to comply with the Michigan Seller Disclosure Act, Act 92 of 1993.

By signing below, the seller hereby acknowledges that National Realty Centers and their designated agent have advised the seller to consult with an attorney before completing this form.

Seller Date

Seller Date