

Purchase Agreement



This Agreement is a legally binding contract. Brokers and Agents may not provide legal advice. If you have questions of law, please consult your attorney.

4 _____ ("Purchaser") hereby offers to purchase
5 the Property located at _____ (Street Address & Unit Number),
6 _____ (City), Ohio, _____ (Zip Code) with permanent parcel number(s) of
7 _____ (the "Property").

8 The Property, which Purchaser accepts in its "AS IS" present physical condition, shall include the land, all appurtenant rights,
9 privileges and easements, and all buildings and fixtures, including such of the following as are now on the Property: all
10 electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings, screens, storm windows,
11 curtain and drapery fixtures; all landscaping, disposal, smoke detectors, garage door opener(s) and _____ remote controls;
12 and all permanently attached carpeting. The following items shall also remain: [] range and oven; [] microwave; [] dryer;
13 [] kitchen refrigerator; [] dishwasher; [] radiator covers; [] window air conditioner; [] central air conditioning; [] gas
14 grill; [] fireplace tools; [] fireplace screen; [] fireplace glass doors; [] fireplace grate; [] wood burning stove insert; []
15 gas logs; [] water softener; [] washer; [] all existing window treatments; and [] ceiling fan(s).

16 Also included: _____
17 _____
18 Not included: _____

19 Purchaser shall pay the total purchase price of: \$ _____
20 (comprised of the following)

21 Earnest money: (credited toward Purchaser's costs at closing) \$ _____

22 [] Check to be deposited within four (4) business days from Acceptance of this Agreement, as hereinafter defined, with
23 Escrow Agent.

24 [] Note to be redeemed within four (4) business days from Acceptance of this Agreement and deposited, as hereinafter
25 defined, with Escrow Agent.

26 Cash to be deposited with the Escrow Agent: \$ _____

27 Mortgage loan to be obtained by Purchaser: \$ _____

28 Mortgage loan type: [] Conventional [] FHA [] VA [] Other _____
29 _____

30 Seller shall contribute _____ towards Purchaser's points, closing costs
31 and/or prepaid expenses.

32 Ohio law requires escrow deposits (earnest money or down payment) of \$10,000.00 or more to be made by wire transfer to
33 the Escrow Agent.

34 Purchaser shall make a written mortgage loan application within _____ days after Acceptance and shall obtain a
35 written commitment for that loan on or about _____, 20____. If, despite Purchaser's good faith
36 efforts, that commitment has not been obtained, then this Agreement shall be null and void and Seller and Purchaser agree
37 to sign a mutual release authorizing the return of the earnest money deposit to Purchaser.

38 All funds and documents necessary for the completion of this transaction shall be placed with the Escrow Agent on or before
39 _____, 20____, and title shall be transferred on or about _____, 20____.

40 Seller shall occupy the Property rent free until _____, 20____ and after this period will continue
41 to occupy at a cost of \$ _____ per day for up to an additional _____ day(s) if needed, but Seller shall
42 deliver possession to Purchaser no later than _____, 20____ at _____ [] AM [] PM.

43 Payment and collection of fees for use and occupancy after title transfer shall be the sole responsibility of Seller and
44 Purchaser.

45 The parties agree that the title work and escrow shall be completed by: _____
46 (the "Escrow Agent"). Seller shall convey a marketable title to Purchaser by general warranty deed and/or fiduciary deed, if
47 required, with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) such restrictions,
48 conditions, easements (however created) and encroachments as do not materially adversely affect the use or value of the
49 Property; b) zoning ordinances, if any; and c) taxes and assessments, both general and special, not yet due and payable.
50 Seller shall furnish an Owner's Fee Policy of Title Insurance in the amount of the purchase price with cost of the insuring
51 premium split equally between Seller and Purchaser. Seller shall have thirty (30) days after notice to remove title defects that
52 may arise and if Seller is unable to do so, Purchaser may accept title subject to any and all defects or terminate this
53 Agreement, in which case neither Purchaser, Seller nor any Brokers or Agents shall have any further liability to each other,
54 and both Purchaser and Seller agree to sign a mutual release, whereupon the earnest money shall be returned to the
55 Purchaser.

56 The parties hereby direct the Escrow Agent to provide written confirmation of its receipt of all deposits, including earnest
57 money and downpayment funds, to the Agents involved in this transaction and via email to: _____

58 Tenant security deposits, if any, shall be credited to Purchaser through escrow. Rents, if any, taxes and assessments, and
59 Homeowners Association fees and assessments, if any, shall be prorated by the Escrow Agent as of the date of recording of
60 the Deed. Taxes and assessments shall be prorated based upon the latest available tax duplicate. The parties are advised to
61 consult with the county auditor's office about the status of the Property taxes as the latest available tax duplicate may not
62 accurately reflect the amount of taxes owed. The parties agree to adjust directly any changes in proration when the tax
63 duplicate for the calendar year of closing becomes available. If the Property is new construction and recently completed or
64 in the process of completion at the time of the Agreement, then the Escrow Agent is instructed to make a good faith estimate
65 of the taxes to be owed on the value of the improved Property to the date of title transfer and reserve sufficient funds in
66 escrow from Seller's net proceeds to pay those taxes when they become due and payable after title transfer. The Escrow
67 Agent is instructed to release the balance of the funds on reserve once it receives notice from the county auditor that the
68 taxes on the land and improvements have been paid in full to the date of title transfer. The Escrow Agent shall withhold
69 \$_____ from Seller to secure payment of final water and sewer charges, if any. The Escrow Agent is instructed to
70 either pay said charges or verify Seller's payment of said charges and remit any balance to Seller. Seller is not aware of any
71 proposed taxes or assessments, public or private, except the following:
72 _____

73 Seller shall pay the following costs through escrow: a) real estate transfer tax, b) any amount required to discharge any
74 mortgage, lien or encumbrance, c) title exam and one-half the cost of insuring premium for Owners Fee Policy of Title
75 Insurance, d) prorations due Purchaser, e) broker's commissions; and f) one-half of the escrow fee (unless government
76 regulations prohibit payment of escrow fees by Purchaser in which case Seller shall pay the entire escrow fee). Seller shall
77 pay directly all utility charges to the date of title transfer or date of possession, whichever is later.

78 Purchaser shall pay the following through escrow (unless prohibited by government regulations): a) one-half of the escrow
79 fee b) one-half the cost of insuring premiums for Owners Fee Policy of Title Insurance; c) all recording fees for the deed and
80 any mortgage; and d) _____

81 Purchaser acknowledges the availability of a limited home warranty program with a deductible paid by Purchaser which
82 will will not be provided at a cost of \$ _____ charged to Seller Purchaser from escrow at title
83 transfer. Seller and Purchaser acknowledge that this limited warranty does not cover any pre-existing defects in the Property.
84 Broker receives a fee from the home warranty provider.

85 This Agreement shall be subject to the following inspection(s) by a professional inspector of Purchaser's choice. Purchaser
86 agrees that Purchaser is solely responsible for retaining a professional inspector for each requested inspection and releases
87 Broker and its agents from any and all liability regarding the selection or retention of inspector(s).

88 Purchaser acknowledges that the Brokers and their Agents do not guarantee and in no way assume responsibility for the
89 condition of the Property and that Brokers and Agents do not verify or guarantee the accuracy or completeness of the
90 Seller's representations, including on the Ohio Residential Property Disclosure Form, or the public record. Purchaser hereby

91 acknowledges and agrees that Purchaser has not relied upon any written or verbal statements of Brokers and Agents,
92 including without limitation as to the use or condition of the Property, square footage, zoning, lot dimensions, homeowners'
93 fees, public and private assessments, available utilities and/or improvements, utility bills, taxes or special assessments.

94 Purchaser acknowledges and agrees that it is Purchaser's exclusive obligation to inspect and make diligent inquiry of the
95 Property. Purchaser's Agent and Broker strongly advise Purchaser to conduct comprehensive due diligence regarding any
96 aspect of the Property that is of concern to Purchaser. This includes public records inspections, zoning, homeowners'
97 association fees and restrictions, all aspects of the physical condition of the Property, including structural, engineering,
98 roofing, and HVAC as well as the condition of any basement. Any Property may contain latent or hidden defects and/or
99 conditions that are not readily apparent and of which the Seller is not aware.

100 **Purchaser shall check "Yes" for each inspection elected to be conducted at Purchaser's expense. Any failure to**
101 **elect an inspection shall constitute a waiver of that inspection. If Purchaser does not elect inspections applicable to**
102 **this Property, Purchaser acknowledges that they are doing so against the advice of their Broker and Agent. Failure**
103 **of Purchaser to have any inspections performed which are indicated "Yes" within specified time shall be deemed a**
104 **waiver of such inspections.**

105 **Yes**

106 General Home _____ days from Agreement

107 Radon _____ days from Agreement

108 Lead Based Paint _____ days from Agreement

109 Well Water Flow Rate _____ days from Agreement

110 Water Potability _____ days from Agreement

111 Septic System _____ days from Agreement

112 Mold Testing _____ days from Agreement

113 Pest/wood destroying insects _____ days from Agreement

114 Other: _____ days from Agreement

115 _____

116 Should any inspection above for which Purchaser has elected "Yes" result in the recommendation for an additional opinion
117 by another qualified professional and Purchaser deem necessary, Purchaser's agent shall promptly notify the Seller or
118 Seller's agent of the same in writing and Seller hereby agrees to extend the inspection period an additional five (5) days from
119 the date of Purchaser's notice to accommodate additional inspections. Additional inspections shall be conducted at
120 Purchaser's expense.

121 After the last elected or recommended inspection is completed, Purchaser shall have three (3) days to elect one of the
122 following:

- 123 a) Remove the inspection contingency and accept the Property in its "AS IS" present physical condition; or
124 b) Accept the Property subject to Seller agreeing to have specific items, identified in a written inspection report,
125 repaired by a qualified, professional contractor at Seller's expense prior to title transfer; or
126 c) Negotiate costs for specific items identified in a written inspection report through credits or a reduction in sale
127 price; or
128 d) Terminate this Agreement if written inspection report(s) identify defects unacceptable to Purchaser.

129 If Purchaser opts for (b) or (c) above, Purchaser shall provide Seller with a copy of the inspection report(s) identifying the
130 items of concern along with an Amendment removing the inspection contingency including terms for resolution. Seller and
131 Purchaser shall have four (4) days from Seller's receipt of the written list of defects and the inspection report(s) to agree in
132 writing to resolution terms. If the parties do not agree in writing within those four (4) days, then this Agreement shall be
133 deemed null and void and Seller and Purchaser agree to promptly sign a mutual release and the earnest money deposit
134 shall be returned to the Purchaser without any further liability of either party to the other or to Broker(s) and their Agent(s). If
135 Purchaser opts for (d), Purchaser shall provide a copy of the written inspection report(s) identifying items of concern to Seller
136 and both parties agree to promptly sign a mutual release and the earnest money deposit shall be returned to the Purchaser
137 without any further liability of either party to the other or to Broker(s) and their Agent(s). Seller agrees to notify Purchaser
138 promptly and in writing of any additional disclosure items that arise between the date of Acceptance and the date of
139 recording of the deed.

140
141 Seller will promptly provide Purchaser with copies of any notices received from governmental agencies to inspect or correct
142 any current building code or health violations.

143 The parties agree that Purchaser will be given an opportunity to walk through the Property on or about _____ days prior to
144 the date of title transfer solely for the purpose of verifying that the Property is in the same or similar condition, absent normal
145 wear and tear, that it was in at the time of execution of this Agreement.

146 In the event that the walk-through evidences a material adverse change in the condition of the Property, then Purchaser shall
147 promptly notify the Seller and the Escrow Agent in writing. Thereafter the parties shall mutually agree in writing upon an
148 amount to be either: (1) held in escrow from Seller's proceeds pending correction of the material adverse change; or (2)
149 credited to Purchaser through escrow at the time of title transfer.

150 If any building or other improvements are destroyed or damaged in excess of ten percent of the purchase price prior to title
151 transfer, Purchaser may either accept the insurance proceeds for said damage and complete this transaction or terminate
152 this Agreement and receive the return of all deposits made. If such damage is less than ten percent of the purchase price,
153 Seller shall restore the Property to its prior condition.

154 Purchaser (elect one):

155 has received a copy of the EPA pamphlet entitled "Protect Your Family From Lead in Your Home" and a copy of Seller's
156 "Disclosure of lead-based paint and/or lead based paint hazards".

157 has not received a copy of the EPA pamphlet entitled "Protect Your Family From Lead in Your Home" and a copy of
158 Seller's "Disclosure of lead-based paint and/or lead based paint hazards", hence this Agreement is subject to Seller
159 completing the disclosure form and Purchaser's review and approval of the information contained therein within _____
160 days from receipt.

161 Seller warrants that Seller has disclosed to Purchaser all notices received from the local Sheriff's department pursuant to
162 Ohio's sex offender law. Purchaser acknowledges that any such information may no longer be accurate and agrees to
163 inquire directly with the local sheriff's office about sex offender registration. Purchaser agrees to rely solely on Purchaser's
164 own inquiry with the local sheriff's office as to registered sex offenders, and not Seller or any Broker or Agent.

165 For purposes of this Agreement, "Days" shall be defined as calendar days. "Acceptance" shall occur when the latter of the
166 parties signs this Agreement without making material change and then delivers either written or verbal notice of such
167 signatures to the other party or the other party's agent. Facsimile and electronic signatures on this Agreement shall be
168 deemed binding and valid. Upon Acceptance, this offer and all attachments and addenda, shall become an Agreement
169 binding on Purchaser and Seller, their heirs, executors, administrators, and assigns. This Agreement shall be made part of or
170 be used as the escrow instructions and shall be subject to the Escrow Agent's standard conditions of escrow not inconsistent
171 herewith. The terms, covenants, conditions, and provisions of this Agreement to be performed by Seller shall survive delivery
172 and recording of the Deed.

173 **Electronic Data Security: It is acknowledged and agreed that your Broker, including its agents and employees, will**
174 **never request for either party to wire funds or to provide confidential financial data, including credit or debit card or**
175 **bank account numbers. The parties are hereby advised to confirm any transfer instructions directly by telephone**
176 **with the Escrow Agent identified herein. The parties hereby agree to release all brokers and agents involved in this**

177 **transaction from any and all claims, damages, and causes of action related to any cyberfraud, cyberbreach, and**
178 **unlawful electronic data security access by a third party in connection with any agent or broker communications.**

179 The terms and conditions in the attached addenda are made part of this Agreement and supersede any conflicting terms in
180 the Purchase Agreement: Ohio Residential Property Disclosure Form; Condominium Addendum; FHA Addendum
181 FHA Notice "for Your Protection Get a Home Inspection"; VA Addendum; Lead Based Paint Addendum; Other
182 (Specify): _____

183 Receipt is hereby acknowledged, of \$ _____ check note, earnest money, subject to terms of the
184 above offer.

185 _____
186 (Buyer's Agent Signature) (Selling Company)

187 _____
188 (Buyer's Agent Printed Name) (Phone Number) (E-mail Address)

189 _____
190 (Purchaser's Signature) (Date) (Purchaser's Signature) (Date)

191 _____
192 (Purchaser's Printed Name) (Purchaser's Printed Name)

193 _____
194 (Current Address) (Current Address)

195 _____
196 (Phone Number) (E-mail Address) (Phone Number) (E-mail Address)

197 Seller accepts the above offer and irrevocably instructs the Escrow Agent to pay from Seller's escrow funds at closing a
198 commission of _____
199 to _____
200 and a commission of _____
201 to _____

202 _____
203 (Seller's Signature) (Date) (Seller's Signature) (Date)

204 _____
205 (Seller's Printed Name) (Seller's Printed Name)

206 _____
207 (Current Address) (Current Address)

208 _____
209 (Phone Number) (E-mail Address) (Phone Number) (E-mail Address)

210 _____
211 (Listing Agent Printed Name) (Phone Number) (E-mail Address)

212 _____
213 (Listing Company)