

**Residential Purchase Agreement
Offer, Receipt, and Acceptance**

PURCHASER: The undersigned _____ offers to buy the
PROPERTY: Located at _____,
City _____, Ohio, Zip Code _____.
Permanent Parcel No. _____

The Property shall include the land, all appurtenant rights, privileges and easements. The Property passing under this Contract shall include the following in their present physical condition; all buildings, improvements, and fixtures including but not limited to, such of the following as are now on the Property: landscaping, electrical, heating, air conditioning, plumbing/bathroom fixtures, built in appliances, window/door shades, blinds, curtain rods, attached fireplace equipment, awnings/screens, storm windows/doors, garage door opener/controls, water softener, propane tank [leased equipment excluded]. Any personal property items listed below owned by Seller will be clear of liens and security interests at closing: _____

Fixtures NOT included: _____

PURCHASE PRICE: Purchaser(s) agrees to pay for the Property the sum of \$_____.

FINANCING: This contract is contingent upon Purchaser obtaining financing for a(n) _____ loan and appraisal at least equal to _____ % of the purchase price. Purchaser shall provide Seller with pre-approval and/or pre-qualification letter from their lender within _____ days from the date of acceptance. Purchaser shall make application for the loan within _____ days after acceptance hereof. If Purchaser fails to make a diligent effort to obtain financing, the Seller shall have the right to terminate the agreement, upon written notice to the Purchaser expressing intent to terminate. Purchaser agrees to pay all costs of obtaining financing except _____.
Seller shall be responsible for transfer taxes, conveyance fees, deed preparation, and prorated taxes.

CONTINGENCY: (Not applicable if blanks are not filled in) The terms and conditions contained herein are made expressly contingent upon the ___ sale ___ closing of Purchaser's property located at _____. The undersigned Purchaser agrees that the Seller's property is to remain on the market for sale during interim. Should Seller receive a non contingent offer to purchase the property that the Seller desires to accept, Seller shall notify Purchaser in writing of the offer and Seller's intent to accept that offer. Purchaser shall have _____ hours from the Receipt of Seller's Notice to remove said contingency or release said contract. If contingency is removed, Purchaser will proceed with financing and close by the closing date or within 45 days, whichever is earlier. In the event any contingency herein is unable to be satisfied then all funds and documents shall be returned to parties depositing them and this contract shall be null and void.

PRORATIONS: General taxes, annual maintenance fees, condo fees, subdivision charges, special assessments, city and county charges, and tenant's rents, collected or uncollected shall be prorated as of

the date the title has been recorded. At closing Seller shall pay or credit on the purchase price all real estate taxes and assessments including penalties and interest, which become due and payable prior to date of closing. A prorated share calculated as of the date of closing shall be made in accordance with the following method: ___ "Long Proration" method or ___ "Short Proration" method. (If neither method is check, the long proration shall apply.) All proration shall be based on the most recent tax rates, assessments and valuation available at the auditor's office to include, if any, sidewalk, curb, gutter, water/sewer assessments. Unassessed new construction real estate taxes will be prorated on land only. If the real estate taxes will be subject to recoupment due to accruing agricultural tax savings (CAUV) the _____ agrees to pay the amount of such recoupment. Interest and escrow balances on any mortgage assumed and pre-paid insurance premiums shall be prorated to the date of closing. Seller shall pay all utility bills at delivery of deed or date of vacating, whichever is later. All security deposits paid to Seller by tenants in possession shall be transferred to the Purchaser at closing.

DEED: Seller shall deliver to Purchaser a good and sufficient warranty deed or fiduciary deed with appropriate release of dower conveying a good and marketable title, in accordance with the Ohio Marketable Title Act and the Standards of Title Examination, Ohio State Bar Association. Subject property is to be free and clear of all liens and encumbrances whatsoever, except restrictions, conditions and easements of record, rights of tenant in possession, zoning provisions (none of which shall be materially adverse to Purchaser's use of the premises noted in OTHER CONDITIONS) and taxes and assessments as hereinafter set forth in PRORATIONS. If Seller's title is found to be defective, Seller shall remedy the defect within thirty (30) calendar days, otherwise, at the option of Purchaser, the deposit shall be returned and contract shall be null and void. If Purchaser desires a survey of the premises, the Purchaser shall pay the cost thereof, unless the survey is required to obtain an adequate legal description of the premises, in which the Seller shall pay for the survey.

REPRESENTATIONS: Seller certifies to Purchaser that with respect to the Property (1) no orders of any public authority are pending, (2) no work has been performed or improvements constructed that may result in future assessments or liens, (3) no notices have been received from any public agency with respect to condemnation or appropriation, change in zoning, proposed future assessments, correction of conditions, or other similar matters, (4) Seller will not change any existing lease/rental agreement or enter into new lease/rental agreement and (5) there presently exists no defects or conditions or toxic or hazardous or contaminated substances on the Property known to Seller which would adversely affect or materially impair the fitness of the Property for the purpose of its intended use. Purchaser is relying solely upon examination of the Property, the Seller's certification herein, and inspection herein required, if any, for its physical condition and character, to the earnings therefrom, utility, zoning, size of the land, improvements.

DAMAGE TO BUILDINGS: If any buildings or other improvements are substantially damaged or destroyed prior to the closing, Purchaser shall the option (1) to proceed with the closing and receive the proceeds of any insurance payable in connection therewith, subject to current mortgage holder's rights or (2) to terminate this Contract and have the earnest money as receipted returned and both parties shall be released from all further obligations under this Agreement. Seller shall keep the Property adequately insured against fire and extended coverage perils prior to closing. Seller agrees to maintain the Property in

its present condition until delivery of possession, subject to ordinary wear and tear and the provisions of this paragraph.

CLOSING & POSSESSION: The closing for delivery of the deed and payment of the balance of the purchase price shall be held on or before _____ or within _____ calendar days thereafter, at a time and place mutually agreed upon by Seller and Purchaser. Possession shall be given subject to tenant's rights _____ calendar days, _____ at closing, after delivery of deed, at _____ am / pm. Possession shall be deemed given as of said date or such earlier date as of which Purchaser receives actual notice from Seller of Seller's vacating the Property. Seller shall be responsible to Purchaser for damages caused by Seller's failure to deliver possession on the stated date.

INSPECTIONS: Seller shall cooperate in making the property reasonably available for inspection and test(s) described below. Buyer shall be responsible for the repairs of any damage caused by the inspection(s) and test(s).

-Buyer hereby waives the opportunity to conduct any inspections by initialing this contract (not applicable if not initialed by Buyer).

-Buyer, at Buyer's expense, shall have _____ calendar days (not applicable if not inserted) after acceptance hereof to have the property inspected and all improvements (including pool, fireplace, etc.) fixtures, and equipment inspected and tested and any other environmental inspection(s) and or test(s) completed.

-Buyer, at Buyer's expense, shall have _____ calendar days (not applicable if not inserted) after acceptance hereof to have the property inspected for wood destroying insects and furnish a report on FHA/VA approved form by a Certified Pest (Termite) Control Applicator.

-Buyer, at Buyer's expense, shall have _____ calendar days (not applicable if not inserted) after acceptance hereof to have the septic and well system inspected by a local health authority or State EPA approved laboratory of Buyer's choosing.

-Buyer, at Buyer's expense, shall have _____ calendar days (not applicable if not inserted or home was built after January 1, 1978) after acceptance hereof to have a lead-based paint inspection. (With respect to housing constructed prior to January 1, 1978, Seller is obligated to provide certain information and disclosures regarding lead-based paint.)

-Buyer, at Buyer's expense, shall have _____ calendar days (not applicable if not inserted) after acceptance hereof to have a Radon and Mold inspection.

SATISFACTION: If Buyer is not, in good faith, satisfied with the condition of the property as disclosed by such inspection(s) and test(s) provided for above, Buyer may elect to do one of the following:

a) Within the time period specified above, deliver to Seller a written request to remedy that the Seller remedy any unsatisfactory conditions, along with written copy of the inspection(s) and test(s) specifying said unsatisfactory conditions and in the event that Buyer and Seller do not reach an agreement remedying the unsatisfactory conditions within the time period specified above, then unless Buyer, in writing, waives such requests prior to the expiration of such period, this contract shall terminate OR

b) Within the time period specified above, terminate this contract pursuant to this provision.

It is not the intent of this provision to permit the Buyer to terminate this agreement for cosmetic or non-material conditions.

OTHER CONDITIONS: _____

GENERAL PROVISIONS: Upon acceptance, this offer shall become a complete agreement binding upon the Purchaser and Seller and their respective heirs, personal representatives, successors, and assigns, and shall be deemed to contain all the terms and conditions agreed upon. No oral conditions, representations, warranties, or agreements shall be valid and binding upon the parties unless in writing, and signed by both parties. Purchaser has examined the Property and, except as otherwise provided in this Contract, is purchasing it "as is" in its present condition, relying upon such examination as to the condition, character, size, utility and zoning of the Property. Any word used in this Contract shall be construed to mean either singular or plural by the number of signatures as indicated below. Time is of the essence for all provisions of this Contract.

THIS IS A LEGALLY BINDING CONTRACT BETWEEN THE SELLER AND PURCHASER: IF THE PROVISIONS ARE NOT UNDERSTOOD, LEGAL ADVICE SHOULD BE OBTAINED.

ACCEPTANCE AND EXPIRATION: Purchaser hereby agrees to purchase the above-described property under terms and conditions contained herein. This offer shall be accepted in writing on or before _____ (date) at _____ (time) or offer is null and void. The Purchaser has read, fully understands, and approves the foregoing offer and acknowledges receipt of a signed copy. The Buyer understands that this is a legally binding contract.

Buyer Signature

Date

Buyer Signature

Date

The undersigned Seller has read and fully understands the foregoing offer presented and hereby:

___ accepts said offer and agrees to convey the Real Estate according to the above terms and conditions,

___ rejects said offer,

___ counteroffers according to the above modifications initialed by Seller, which counteroffer shall become null and void if not accepted in writing on or before _____ (date) at _____ (time).

The undersigned Seller acknowledges the receipt hereof:

Seller Signature

Date

Seller Signature

Date