

RESIDENTIAL PURCHASE AGREEMENT

1 BUYER: _____ hereby offers to buy:

2 PROPERTY: located in County of _____, Municipality of _____,
3 School District of _____, Parcel Number(s) _____ further
4 known as _____

5 (Street Address) (Post Office) (Zip Code)

6 (the "Property"), which Buyer accepts in its "AS IS" PRESENT PHYSICAL CONDITION. The Property shall
7 include the land; all appurtenant rights, including mineral, gas, and oil rights and/or royalties owned by
8 Seller; privileges and easements; and all fixtures and buildings in their present condition, including without
9 limitation, such of the following as are now on the Property: all heating, cooling, plumbing, and electrical
10 fixtures; water heaters, pumps, well and water conditioning systems; all kitchens and bathrooms fixtures; all
11 lighting fixtures and its controls; all ceiling fans and its controls; central vacuum systems and attachments;
12 radiator covers; fireplace inserts, gas logs, grates, screens, and doors; all window treatments, shades,
13 blinds, curtain rods, and drapery hardware; all attached floor coverings; smoke, fire, and carbon monoxide
14 detectors; smart /video doorbells; smart thermostats; security systems and its controls; automatic garage
15 door openers and its controls; TV/antennas/satellite reception devices and its controls; all landscaping;
16 landscape lighting and its controls; irrigation systems and its controls; shed; fences; mailbox; attached
17 flagpole; basketball hoop; heating fuel tanks, if not leased; heating fuel; attached grills and outdoor cooking
18 units; generator. The following selected items shall also remain: all kitchen(s) appliances; all ice
19 makers; all wine/beverage coolers; freezer; microwave(s), if not built-in; washer(s);
20 dryer(s); window/portable air conditioning unit(s); dehumidifier; mounted TV(s) and its brackets and
21 controls; theatre room AV equipment and its controls; all bathroom(s) mirrors; invisible fence,
22 transmitter, collars; hot tub; swimming pool and its equipment/accessories.

23 Other items included: _____

24 Items NOT included: _____

26 PRICE: Buyer shall pay the sum of \$ _____

28 EARNEST MONEY: \$ _____

29 Earnest money, whether a wire transfer, check or note, shall be directly deposited with Escrow Agent, as, herein
30 defined, within five (5) days of Acceptance, as herein defined, and credited against the purchase price. The parties
31 instruct Escrow Agent to confirm receipt of the earnest money with the parties and their agents listed below.
32

33 ADDITIONAL CASH FUNDS to be deposited with Escrow Agent \$ _____

34 MORTGAGE LOAN to be obtained by Buyer \$ _____

35 ADDITIONAL TERMS:
36 _____
37

38 FORM OF PAYMENT: (Select {A} or {B})

39 A. CASH: Buyer will pay the purchase price in cash and agrees this contract is not contingent on
40 financing.

41 B. FINANCING: Buyer agrees to make written application in the amount set forth above or a lesser
42 amount acceptable to Buyer for a conventional, FHA, VA, Other _____ mortgage loan
43 and order the appraisal within seven (7) days after the date of acceptance; to cooperate fully with the
44 lender's requests for information; to use good faith efforts to obtain the loan; and shall obtain a written
45 commitment for that loan on or before _____. If, despite Buyer's good faith efforts, that
46 commitment has not been obtained by title transfer, then this Agreement shall be null and void and Buyer
47 and Seller shall sign a mutual release authorizing the return of earnest money to Buyer without any further
48 liability of either party to the other or to Brokerage(s) or Agent(s), except that Seller may grant an extension
49 in writing.

Buyer's Initials & Date

Seller's Initials & Date

50 **ESCROW AND TITLE TRANSFER:** All funds and documents necessary for the completion of this
51 transaction shall be deposited with _____ (the "Escrow Agent") prior
52 to recording the deed and the deed shall be recorded on or about _____. Buyer is advised to
53 consult their financial institution, lender and Escrow Agent for wiring requirements and to assure that earnest
54 money and down payment funds are received in a timely manner.

55
56 **POSSESSION:** Seller shall deliver possession and occupancy to Buyer (with all personal property not
57 included in the sale, trash and debris removed) on or about _____ (time) AM | PM on the date
58 of title transfer or _____ days after the date of title transfer, whichever is later. Insurance coverage,
59 payment, and collection of fees for use and occupancy after title transfer shall be addressed directly
60 between Buyer and Seller, and not by Brokerage(s) or Agent(s). Utilities shall be transferred as of the date of
61 possession.

62
63 **TITLE:** Seller shall convey a marketable title to Buyer by general warranty deed and/or fiduciary deed, if
64 required, with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any
65 mortgage assumed by Buyer, b) such restrictions, conditions, easements (however created) and
66 encroachments as do not materially adversely affect the use or value of the Property, c) zoning ordinances, if
67 any, and d) taxes and assessments, both general and special, not yet due and payable.

68
69 For each parcel of real estate to be conveyed, Seller shall furnish a Commitment for an ALTA Homeowners
70 Title Insurance Policy. If title to all or part of the parcel(s) to be conveyed is found defective and said defect
71 cannot be remedied by Seller within (30) days after written notice thereof or Seller is unable to obtain title
72 insurance against said defect or if Seller has transferred all or part of the subsurface mineral, oil or gas rights
73 Buyer may either a) accept title subject to such defect(s) without any reduction in the Purchase Price; b)
74 accept title subject to such defect(s) with a negotiated reduction in the Purchase Price; or c) terminate this
75 Agreement and Buyer and Seller shall sign a mutual release authorizing the return of earnest money to
76 Buyer without any further liability of either party to the other or the Brokerage(s) or Agent(s).

77
78 **PRORATIONS:** General and real estate taxes, penalties, and interest if any; maintenance fees; subdivision
79 charges; special assessments; city and county charges; and tenant's rents, collected or uncollected, shall be
80 prorated as of the date of title transfer and Seller shall be responsible to pay all such amounts assessed for
81 the period up to title transfer. Buyer assumes responsibility to make inquiry about any unpaid bills that are or
82 can become a lien, including city water and sewer bills. Taxes and assessments shall be prorated based
83 upon the latest available tax duplicate. However, if the tax duplicate is not yet available or the improved land
84 is currently valued as land only, taxes and assessments shall be prorated based upon 35% of the selling
85 price times the millage rate. Buyer and Seller are advised to consult with the county auditor's office about the
86 status of property taxes and hereby acknowledge that the latest available tax duplicate may not reflect the
87 accurate amount of taxes and assessments that will be owed. The Escrow Agent is instructed to contact the
88 local government taxing authority, verify the correct tax value of the Property as of the date of title transfer,
89 and pay the current taxes owing through the date of title transfer. If the Property being transferred is new
90 construction and recently completed or in the process of completion at the time this Agreement was signed
91 by Buyer and Seller, Escrow Agent is instructed to make a good faith estimate of the taxes to be owed on
92 the value of the improved property to the date of title transfer and to reserve sufficient funds in escrow from
93 seller's net proceeds to pay those taxes when they become due and payable. Buyer and Seller understand
94 that real estate valuations may be subject to retroactive change by governmental authority. Buyer and Seller
95 acknowledge that actual bills received by Buyer after closing for real estate taxes and assessments may
96 differ from the amounts prorated at title transfer. In any event, all prorations agreed to by the parties at title
97 transfer shall be final. In the event the Property shall be deemed subject to any agricultural tax recoupment
98 (C.A.U.V.), the amount of such recoupment shall be paid by Seller.

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Buyer's Initials & Date

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Seller's Initials & Date

100 **CHARGES/ESCROW INSTRUCTIONS:** This Agreement shall be used as escrow instructions subject to
101 Escrow Agent's Standard Conditions of Acceptance of Escrow. If there is any conflict between Escrow
102 Agent's Standard Conditions of Acceptance of Escrow and this Agreement, the terms of this Agreement shall
103 prevail.

104
105 **SELLER CHARGES:** Seller shall pay the following costs through escrow: a) deed preparation; b) real estate
106 transfer tax; c) any amount required to discharge any mortgage, lien or encumbrance not assumed by
107 Buyer; d) title exam and one-half the cost of insuring premium for ALTA Homeowners Title Insurance Policy
108 and Commitment; e) prorations due Buyer; f) boundary survey and legal descriptions, if required by county
109 or property division; and g) one-half of the escrow fee (unless VA/FHA regulations prohibit payment of
110 escrow fees by Buyer in which case Seller shall pay the
111 entire escrow fee). Tenant security deposit(s), if any, shall be credited in escrow to Buyer. The Escrow Agent
112 shall withhold \$_____ from Seller's proceeds for payment of final water and sewer bills. Seller shall
113 pay all utility charges to the date of title transfer or date of possession, whichever is later. If a defect is
114 discovered in any utility main supply lines prior to possession, Seller shall pay all costs for repair or
115 replacement of same.

116
117 **BUYER CHARGES:** Buyer shall pay the following through escrow: a) one-half of the escrow fee (unless
118 prohibited by VA/FHA regulations); b) one half the cost of insuring premiums for ALTA Homeowners Title
119 Insurance Policy and Commitment; c) all recording fees for the deed and any mortgage(s); d) location or
120 boundary survey, if requested by Buyer; and e) a transactional fee of \$395 to Elite Sotheby's International
121 Realty for brokerage services rendered to Buyer.

122
123 **Buyer and Seller also shall pay any listing and cooperating brokerage fees through escrow as have**
124 **been agreed and the parties and/or their agents shall instruct Escrow Agent accordingly.**

125
126 Buyer and Seller hereby authorize and instruct Escrow Agent to send a copy of the fully signed Closing
127 Disclosure/HUD-1 Settlement Statement to the Brokerage representing that party upon title transfer.

128
129 **OHIO'S SEX OFFENDER REGISTRATION AND NOTIFICATION LAW:** Seller warrants that Seller has
130 disclosed to Buyer all notices received pursuant to Ohio's Sex Offender Notification Law. Buyer
131 acknowledges that the information disclosed may no longer be accurate and agrees to inquire with the local
132 sheriff's office about sex offender registration. Buyer agrees to rely solely on Buyer's own inquiries as to
133 registered sex offenders and has not and will not rely on Brokerage(s) or Agent(s) involved in the
134 transaction.

135
136 **NOTICES:** Seller will promptly provide Buyer with copies of any notices owed by Seller regarding health,
137 safety, building code or any other legal compliance issues, including any building code or health violations. If
138 applicable, Buyer and Seller have five (5) days after receipt by Buyer of all notices to agree in writing which
139 party will be responsible for the correction of any building code or health violations. If Buyer and Seller
140 cannot agree in writing, this Agreement can be declared null and void by either party and Buyer and Seller
141 shall sign a mutual release authorizing the return of earnest money to Buyer without any further liability of
142 either party to the other or to Brokerage(s) or Agent(s).

143
144 **RESIDENTIAL PROPERTY DISCLOSURE FORM:** Buyer has received and reviewed Seller's completed
145 State of Ohio Residential Property Disclosure Form. Otherwise, Seller agrees to deliver the same to Buyer
146 within three (3) days after Acceptance unless sale of Property is exempt by Ohio Revised Code 5302.30
147 from use of the form. Seller agrees to notify Buyer in writing of any changes to the State of Ohio Residential
148 Property Disclosure Form that arise before title transfer. Buyer agrees that Brokerage(s) or Agent(s) shall not
149 be liable for any representations or omissions of Seller. Buyer also acknowledges and agrees that
150 Brokerage(s) or Agent(s) has no obligation to verify or investigate the information provided by Seller on that
151 form.

Buyer's Initials & Date

Seller's Initials & Date

152 **INSPECTION(S):** Buyer agrees that Buyer assumes sole responsibility to select and retain a professional
153 inspector per Ohio Revised Code 4764 for each requested inspection and releases Brokerage(s) and
154 Agent(s) from any and all liability regarding the selection or retention of the inspector(s). **If Buyer does not**
155 **elect inspections, Buyer acknowledges that Buyer is acting against the advice of Brokerage(s) and**
156 **Agent(s).** Buyer understands that all real property and improvements may contain defects and conditions
157 that are not readily apparent, and which may affect a property's use or value. Buyer and Seller agree that
158 Brokerage(s) and Agent(s) do not guarantee or in any way assume responsibility for the Property's condition.
159 Buyer acknowledges Buyer's own duty to exercise reasonable care to inspect and make diligent inquiry of
160 Buyer's inspector(s) and Seller about the Property, including their systems and conditions.

161
162 Inspections required by any state, county, local government, or FHA/VA do not necessarily eliminate the
163 need for the inspections listed below. Seller agrees to deposit into escrow any disclosures or municipal point
164 of sale inspections as may be required by law.

165
166 This Agreement shall be subject to the following inspection(s) by a professional inspector(s) per Ohio
167 Revised Code 4764 of Buyer's exclusive choice, at Buyer's expense within _____ number of days
168 from Acceptance.

- 169 general home lead-based paint water potability/quality
170 radon pest/wood destroying insects well water flow rate
171 mold septic
172 other _____

173 Septic inspected by _____, Seller shall order and pay required fees for inspection.

174
175 If any of the above inspectors performing any inspection, lender and/or appraiser recommend additional
176 inspections (including those not checked) then the inspection period relating to that specific inspection shall
177 be extended an additional seven (7) days upon Buyer providing written notice to Seller within the original
178 inspection period.

179
180 Within three (3) days after completion of the last inspection, Buyer shall elect one of the following:

- 181 A. Remove the inspection contingency and accept the Property in its "AS IS" present physical
182 condition. If the Property is accepted in its "AS IS" present physical condition, Buyer and Seller agree to
183 sign an Amendment to the Residential Purchase Agreement removing the inspection contingency and
184 this Agreement will proceed in full force and effect; **OR**
- 185 B. Accept the Property subject to Seller's agreement to have specific conditions or defects identified
186 in Buyer's written inspection report professionally repaired by a qualified contractor at Seller's expense.
187 If Buyer so elects, then Buyer shall deliver to Seller an Amendment to the Residential Purchase
188 Agreement identifying conditions or defect(s) to be repaired by Seller, along with copies of Buyer's
189 inspection report(s). Within three (3) days from the date of Seller's receipt of the Amendment to the
190 Residential Purchase Agreement from Buyer, Seller shall deliver written notice to Buyer as to whether
191 Seller will make the repairs requested by Buyer. If Seller does not accept Buyer's request, then it is
192 agreed the parties shall have an additional three (3) days from receipt of Seller's notice to Buyer to
193 negotiate in good faith about the repairs requested. If Buyer and Seller do not agree in writing within
194 those additional three (3) days, then this Agreement shall be deemed null and void, and Buyer and
195 Seller shall sign a mutual release authorizing the return of earnest money to Buyer without any further
196 liability of either party to the other or to Brokerage(s) or Agent(s); **OR**
- 197 C. Terminate this Agreement if written inspection report(s) identify material latent defect(s) not
198 previously disclosed in writing by Seller. If Buyer elects to terminate this Agreement based upon newly
199 discovered material latent defect(s) in the Property, Buyer agrees to provide Seller written inspection
200 report(s) and Buyer and Seller shall sign a mutual release authorizing the return of earnest money to
201 Buyer without any further liability of either party to the other or to Brokerage(s) or Agent(s).

Buyer's Initials & Date

Seller's Initials & Date

202 Buyer and Seller may agree in writing to extend the dates for inspection(s) and/or repair(s). Seller agrees to
203 provide reasonable access to the Property for Buyer to review and approve any conditions repaired by
204 Seller. Prior to title transfer Seller shall provide Buyer paid repair receipts and warranties, if any, for any
205 repairs.

206
207 **REPRESENTATIONS AND DISCLAIMERS:** Buyer hereby acknowledges that any representation by
208 Brokerage(s) or Agent(s) regarding square footage; room sizes; structures; lot dimensions; boundary lines;
209 subdivision, maintenance, community fees, and homeowner's fees; public and private assessments; utility
210 bills; taxes and special assessments are approximate and not guaranteed. Buyer assumes responsibility to
211 verify that zoning and restrictions are suitable and acceptable for Buyer's intended use of Property. Buyer
212 acknowledges that neither Brokerage(s) nor their Agent(s) have made any representations, warranties or
213 agreements, expressed or implied, including any representation that: a) basement, crawl space, or slab area
214 does not incur seepage, leakage, dampness, or standing water; b) heating, cooling, plumbing, or electrical
215 system(s) or any built-in appliance is in good working condition or completely functional; c) roof is weather
216 tight and/or structurally sound; d) structure is free from insect infestation, mold, lead paint, or lead paint
217 hazards; e) water supply or septic system, if any, is not deficient in any respect; f) radon,
218 UREA-Formaldehyde Foam or asbestos insulation, or any toxic substance is not present or any
219 environmental issues; or g) Property has any particular value.

220
221 Seller is not aware of any proposed taxes or assessments or any increases in subdivision, maintenance,
222 community fees, and homeowner's fees public or private.

223
224 **LIMITED HOME WARRANTY:** Buyer acknowledges the availability of a Limited Home Warranty Insurance
225 Policy with a deductible payable by Buyer. Buyer acknowledges and agrees that the policy does not cover
226 pre-existing defects in the Property and is subject to other exclusions from coverage. Brokerage may receive
227 a fee from the warranty provider. Buyer does does not elect to secure a Limited Home Warranty
228 Plan issued by America's Preferred Home Warranty or
229 _____ . The cost of \$ _____ (+ tax, if applicable) shall
230 be paid by Buyer; Seller through escrow.

231
232 **WALK THROUGH:** Buyer shall be permitted to walk through the Property within five (5) days of title transfer
233 solely for verifying it is in the same or similar condition, absent normal wear and tear, that it was at the time
234 of Acceptance. Buyer agrees that no issues may be raised at the time of the walk-through in respect to any
235 condition of the Property in existence at the time of Buyer's viewing or inspection of it. If there is a material
236 adverse change in the Property's condition at the time of the walk-through, then Buyer shall promptly notify
237 Seller and Escrow Agent in writing. Thereafter, the parties shall mutually agree in writing upon an amount to
238 be either: (1) held in escrow from Seller's proceeds pending correction of the material adverse change; or (2)
239 credited to Buyer through escrow at title transfer.

240
241 **ADDENDA:** The following Addenda are made part of this Agreement: State of Ohio Agency Disclosure
242 Form; State of Ohio Residential Property Disclosure Form; Federal Lead-Based Paint Disclosure
243 Form (required if built before 1978); Affiliated Business Arrangement Disclosure Statement; Limited
244 Home Warranty Form; VA/FHA Addendum; Secondary Offer Addendum; Escalation
245 Clause; HOA/PUD Addendum; Buyer Broker Compensation Agreement;
246 Other (specify) _____

247
248 **The terms and conditions of all such addenda or attachments shall supersede any conflicting terms**
249 **in this Agreement.**

250

Buyer's Initials & Date

Seller's Initials & Date

251 **DAMAGE:** If any building or other improvements are destroyed or damaged in excess of ten percent (10%)
252 of the purchase price prior to title transfer, Buyer may either a) accept the insurance proceeds for said
253 damage and complete the purchase of the Property or b) terminate this Agreement and Buyer and Seller
254 agree to sign a mutual release. Upon signing of a mutual release by Buyer and Seller, the earnest money
255 deposit shall be returned to Buyer without any further liability of either party to the other or to Brokerage(s) or
256 Agent(s). If such damage is less than ten percent (10%) of the purchase price, Seller shall restore the
257 Property to its prior condition and Buyer agrees to complete the purchase of the Property.

258
259 **EARNEST MONEY:** In the event of a dispute between Buyer and Seller regarding disbursement of earnest
260 money, Buyer and Seller acknowledge and agree that per Ohio Law such funds are held until (a) written
261 instructions signed by Buyer and Seller specifying how the earnest money is to be disbursed or (b) a final
262 court order that specifies to whom the earnest money is to be paid. If within two (2) years from the date the
263 earnest money was deposited, Buyer and Seller have not provided such signed instructions or written notice
264 that such legal action to resolve the dispute has been filed, Buyer and Seller hereby agree that the earnest
265 money shall be returned to Buyer with no further notice to Seller. Upon title transfer, Brokerage shall have
266 the right to apply earnest money held by Brokerage towards Brokerage's earned real estate commission.

267
268 **EARNEST MONEY RECEIPT:** Receipt is hereby acknowledged of a \$_____ earnest money wire
269 transfer check note payable to Escrow Agent, subject to the terms of this Agreement.

270
271 **FAIR HOUSING:** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the
272 Revised Code and the Federal Fair Housing law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer,
273 assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental
274 of housing accommodations, or otherwise deny or make unavailable housing accommodations because of
275 race, color, religion, sex, familial status as defined in section 4112.01 of the Revised Code, ancestry, military
276 status as defined in that section, disability as defined
277 in that section, or national origin or to discriminate in advertising the sale or rental of housing, in the
278 financing of housing, or in the provision of real estate brokerage services.

279
280 It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations
281 regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

282
283 **BINDING AGREEMENT:** "Acceptance" shall occur when the latter of the parties signs this Agreement
284 without making any material change and then delivers written or verbal notice of such signatures/initials to
285 the other party or the other party's Agent. Upon Acceptance, this Agreement and all attachments and
286 addenda shall become a legally binding agreement upon Buyer, Seller and their heirs, executors,
287 administrators and assigns and shall represent the entire understanding of the parties regarding this
288 Agreement. All changes to this Agreement shall be in writing and signed and/or initialed by all parties.
289 Facsimile, scanned, and/or electronic signatures and initials of the parties shall be deemed binding and
290 valid. For purposes of this Agreement, "days" are defined as calendar days. If Buyer or Seller is an entity
291 other than an individual, then the representative signing this Agreement on behalf of Buyer or Seller
292 represents and warrants that he or she has full authority to bind the entity.

293
294
295
296
297
298
299

Buyer's Initials & Date

Seller's Initials & Date

300 Seller represents and warrant that all persons owning any interest in the Property (including dower
301 interest) have signed below.

302
303 This Agreement is a legally binding contract. Brokerage(s) and Agent(s) cannot provide legal or tax
304 advice. You are advised to consult an attorney and/or other professionals with questions.

305
306
307 BUYER SIGNATURE DATE

BUYER SIGNATURE DATE

308
309 _____
310 Print Name

Print Name

311
312 **ACCEPTANCE:** Seller accepts the above offer.

313
314
315 SELLER SIGNATURE DATE

SELLER SIGNATURE DATE

316
317 _____
318 Print Name

Print Name

319
320 _____
321 Selling Brokerage's Name License Number

Listing Brokerage's Name License Number

322
323 _____
324 Selling Agent's Name License Number

Listing Agent's Name License Number

325
326 _____
327 Selling Agent's Email Phone

Listing Agent's Email Phone

Buyer's Initials & Date

Seller's Initials & Date