

RESIDENTIAL PURCHASE AGREEMENT

OFFER, RECEIPT AND ACCEPTANCE

1 **BUYER:** The undersigned _____ offers to buy the

2 **PROPERTY:** Located at _____,

3 **City** _____, Ohio, Zip Code _____.

4 Permanent Parcel No. _____, and further described as being: _____

5 _____

6 The property, which Buyer accepts in its "AS IS" PRESENT PHYSICAL CONDITION, shall include the land, all
7 appurtenant rights, privileges and easements, and all buildings and fixtures, including such of the following as are
8 now on the property: all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds,
9 awnings, screens, storm windows, curtain and drapery fixtures; all landscaping, disposal, TV antenna, rotor and
10 control unit, smoke detectors, garage door opener(s) and _____ controls; all permanently attached carpeting.

11 The following selected items shall also remain: satellite dish; range and oven; microwave; kitchen
12 refrigerator; dishwasher; washer; dryer; radiator covers; window air conditioner; central air
13 conditioning; gas grill; fireplace tools; screen, glass doors and grate; all existing window
14 treatments; ceiling fan(s); wood burner stove inserts; gas logs; and water softener. Also included:

15 _____

16 Fixtures NOT Included: _____

17 _____

18 **PRICE:** Buyer shall pay the sum of \$ _____

19 Earnest money payable to Ohio Real Title or _____ in the amount of \$ _____

20 In the form of a check other _____ which shall be

21 redeemed immediately upon receipt of a binding agreement (as defined

22 on lines 202-212) and _____

23 Balance of cash to be deposited in escrow \$ _____

24 Mortgage loan to be obtained by Buyer \$ _____

25 Conventional, FHA, VA, Other _____

26 _____

27 _____

28 **FINANCING:** Buyer shall make a written application for the above mortgage loan and provide documentation to
29 Seller of said application within _____ days and shall obtain a commitment for that loan no later
30 than _____ days after acceptance of this offer. If the closing date cannot occur by the date of closing
31 due to no fault of either party, any government regulation or lender requirement, the date of closing shall be
32 extended for the period necessary to satisfy these requirements, not to exceed fourteen (14) business days. At the
33 Seller's written election, if, despite Buyer's good faith efforts, that commitment has not been obtained, then this
34 Agreement shall be null and void. Upon signing of a *mutual release* by Seller and Buyer, the earnest money deposit
35 shall be returned to the Buyer without any further liability of either party to the other or to Brokers and their agents.
36 (see line 202)

37 **CLOSING:** All funds and documents necessary for the completion of this transaction shall be placed in escrow with
38 the lending institution or escrow company on or before _____, and title shall be
39 recorded on or about _____.

40 **POSSESSION:** Seller shall deliver possession to Buyer of the property within _____ days by _____ (time),

Property Address: _____

41 AM PM after Buyer(s) and Seller(s) have signed their closing documents and the title company has received
42 the funds. Subject to Buyer's rights, if any, the premises may be occupied by the Seller free for _____ days.
43 Additional ____ days at a rate of \$_____ per day. Insurance coverage and payment and collection of
44 fees for use and occupancy after recording of title are the sole responsibility of Seller and Buyer.

45 **TITLE:** Seller shall convey a marketable title to Buyer by general warranty deed and/or fiduciary deed, if required,
46 with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any mortgage
47 assumed by Buyer, b) such restrictions, conditions, easements (however created) and encroachments as do not
48 materially adversely affect the use or value of the property. c) zoning ordinances, if any, and d) taxes and
49 assessments, both general and special, not yet due and payable. Seller shall furnish an Owner's Fee Policy of Title
50 Insurance in the amount of the purchase price. Seller shall have thirty (30) days after notice to remove title defects.
51 If unable to do so, Buyer may either a) accept Title subject to each defect without any reduction in the purchase
52 price or b) terminate this agreement, in which case neither Buyer, Seller nor any broker shall have any further liability
53 to each other. And both Buyer and Seller agree to sign a *mutual release*, releasing earnest money to Buyer. (see line
54 202)

55 **PRORATIONS:** General taxes, annual maintenance fees, subdivision charges, special assessments, city and county
56 charges and tenant's rents, collected or uncollected, shall be prorated as of the date the title has been recorded.
57 Taxes and assessments shall be prorated based upon the latest available tax duplicate. However, if the tax duplicate
58 is not yet available or the improved land is currently valued as land only, taxes and assessments shall be prorated
59 based upon 35% of the selling price times the millage rate. The escrow agent is instructed to contact the local
60 governmental taxing authority, verify the correct tax value of the property as of the date the title has been recorded
61 and pay the current taxes due to the date the title has been recorded. If the property being transferred is new
62 construction and recently completed or in the process of completion at the time the agreement was signed by the
63 parties, the escrow agent is instructed to make a good faith estimate of the taxes to be owed on the value of the
64 improved property to the date the title has been recorded and reserve sufficient funds in escrow from Seller's net
65 proceeds to pay those taxes when they become due and payable after the title has been recorded. The escrow agent
66 is instructed to release the balance of the funds on reserve to Seller once they receive notice from the local county
67 auditor that the taxes on the land and improvements have been paid in full to the date the title has been recorded.
68 Buyer acknowledges that the latest available tax duplicate may not reflect the accurate amount of taxes and
69 assessments that will be owed. Seller agrees to reimburse Buyer directly outside of escrow for any increase in
70 valuation and the cost of all passed or levied, but not yet certified, taxes and assessments, if any, prorated to the
71 date the title has been recorded. Seller is not aware of any proposed taxes or assessments, public or private, except
72 the following: _____
73 _____

74 In the event the property shall be deemed subject to any agricultural tax recoupment (C.A.U.V.),

75 Buyer Seller agrees to pay the amount of such recoupment.

76 **CHARGES/ESCROW INSTRUCTIONS:** This agreement shall be used as escrow instructions subject to the Escrow
77 Agent's usual conditions of acceptance.

78 Seller shall pay the following costs through escrow: a) deed preparation b) real estate transfer tax, c) any amount
79 required to discharge any mortgage, lien or encumbrance not assumed by Buyer, d) title exam and one half the cost
80 of insuring premium for Owners Fee Policy of Title Insurance, e) pro-rations due Buyer, f) Broker's commissions, g)
81 one-half of the escrow fee (unless VA/FHA regulations prohibit payment of escrow fees by Buyer in which case Seller
82 shall pay the entire escrow fee), and h) _____.

83 Tenant security deposits, if any, shall be credited in escrow to the Buyer. The escrow agent shall withhold
84 \$_____ from the proceeds due Seller for payment of Seller's final water and
85 sewer bills. Seller shall pay all utility charges to date of recording of title or date of possession whichever is later.
86 Buyer shall pay the following through escrow (unless prohibited by VA/FHA regulations): a) one-half of the escrow
87 fee b) one half the cost of insuring premiums for Owners Fee Policy of Title Insurance; c) all recording fees for the
88 deed and any mortgage, d) **\$250 commission to Century 21 HomeStar**. If the closing date cannot occur by the date
89 of closing due to any government regulation or lender requirement, the date of closing shall be extended for the
90 period necessary to satisfy these requirements, not to exceed fourteen (14) business days. The Selling and Listing
91 Brokers request and the Seller(s) and Buyer(s) hereby authorize and instruct the escrow agent to send a copy of their
92 fully signed, Buyers and Sellers, Closing Disclosures and/or

Property Address: _____

93 Settlement Statements, if applicable, to their respective Broker(s) listed on this Agreement promptly after closing,
94 which Brokers may disburse to other parties to the transaction.

95 **HOME WARRANTY:** Buyer acknowledges that Limited Home Warranty Insurance Policies are available and that such
96 policies have deductibles, may not cover pre-existing defects in the property, and have items excluded from
97 coverage. Broker may receive a fee from the home warranty provider. Buyer does does not elect to secure a
98 Limited Home Warranty Plan issued by (Recommended – See home Warranty Addendum) . The cost of \$ _____
99 shall be paid by Buyer Seller through escrow.

100 **INSPECTION:** This agreement shall be subject to the following inspection(s) by a qualified inspector of Buyer’s choice
101 within the specified number of days from acceptance of binding agreement. Buyer assumes sole responsibility to
102 select and retain a qualified inspector for each requested inspection and releases Broker of any and all liability
103 regarding the selection or retention of the inspector(s). If Buyer does not elect inspections, Buyer acknowledges that
104 Buyer is acting against the advice of Buyer’s agent and Broker. Buyer understands that all real property and
105 improvements may contain defects and conditions that are not readily apparent, and which may affect a property’s
106 use or value. Buyer and Seller agree that the Broker(s) and their agent(s) do not guarantee and in no way assume
107 responsibility for the property’s condition. Buyer acknowledges that it is Buyer’s own duty to exercise reasonable
108 care to inspect and make diligent inquiry of the Seller or Buyer’s inspections regarding the condition and systems of
109 the property.

110 **Inspections required by any state, county, local government or FHA/VA do not necessarily eliminate the need for**
111 **the Inspections listed below.**

112 **Waiver:** _____ (initials) Buyer elects to waive each professional Inspection to which Buyer has not
113 indicated “yes”. Any failure by Buyer to perform any inspection indicated “yes” herein is a waiver of such inspection
114 and shall be deemed absolute acceptance of the property by Buyer in its “as is” condition.

<u>Choice</u>		<u>Inspections</u>	<u>Expense</u>	
Yes	No		BUYER	SELLER
<input type="checkbox"/>	<input type="checkbox"/>	GENERAL HOME _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	SEPTIC SYSTEM _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	WELL WATER _____ days from acceptance of Agreement (<input type="checkbox"/> flow, <input type="checkbox"/> potability)	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	RADON _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	MOLD _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	PEST/WOOD DESTROYING INSECTS _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	OTHER _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
		(list other Inspections) _____		

127 within (3) days after completion of the last inspection, Buyer shall elect one of the following:

- 128 a. Remove the inspection contingency and accept the property in its “as is” present physical condition. If the
129 property is accepted in its “as is” present physical condition, Buyer agrees to sign an *Amendment to the*
130 *Residential Purchase Agreement* removing the inspection contingency and this agreement will proceed in
131 full force and effect; **OR**
- 132 b. Accept the property subject to Seller agreeing to have specific items that were identified in a written
133 inspection report, if requested, repaired by a qualified contractor in a professional manner at Seller’s
134 expense. If the property is accepted subject to the Seller repairing specific defects, Buyer agrees to provide
135 Seller with a copy of all inspection reports, if requested, and sign an *Amendment to the Residential Purchase*
136 *Agreement* removing the inspection contingency and identifying the defects which are to be repaired. Seller
137 and Buyer have five (5) days from Seller’s receipt of the written list of defects and the inspection report(s),
138 if requested, to agree in writing which defects, if any, will be corrected at Seller’s expense. If a written
139 agreement is not signed by Seller and Buyer within those five (5) days, this agreement is null and void and
140 Seller and Buyer agree to sign a *mutual release*, with the earnest money being returned to the Buyer. (see
141 line 202) The Buyer and Seller can mutually agree in writing to extend the dates for

Property Address: _____

142 inspection, repairs, or to exercise their right to terminate the Agreement. Seller agrees to provide
143 reasonable to the property for Buyer to review and approve any conditions corrected by Seller, **OR**
144 c. Terminate this agreement if written inspection report(s) identify material latent defects not previously
145 disclosed in writing by the Seller and/or any cooperating real estate broker. If Buyer elects to terminate this
146 agreement based upon newly discovered material latent defects in the property, Buyer agrees to provide a
147 copy of the written inspection report(s), if requested, to the Seller, and both parties agree to sign a *mutual*
148 *release*. The earnest money will be returned to the Buyer without any further liability of either party to the
149 other or to the broker(s). (see line 202)

150 **MEGAN'S LAW** Seller warrants that Seller has disclosed to Buyer all notices received pursuant to Ohio's sex offender
151 law. The Buyer acknowledges that the information disclosed may no longer be accurate and agrees to inquire with
152 the local sheriff's office. Buyer agrees to assume the responsibility to check with the local sheriff's office for
153 additional information. Buyer will rely on Buyer's own inquiry with the local sheriff's office as to registered sex
154 offenders in the area and will not rely on Seller or any real estate agent involved in the transaction to determine if a
155 sex offender resides in the area of any property Buyer may purchase.

156 **CONDITION OF PROPERTY:** Buyer has examined the property and agrees that the property is being purchased in its
157 "As Is" Present Physical Condition including any defects disclosed by the Seller on the Ohio *Residential Property*
158 *Disclosure Form* or identified by any inspections requested by either party or any other forms or addenda made a
159 part of this agreement. Seller agrees to notify Buyer in writing of any additional disclosure items that arise between
160 the date of acceptance and the date of recording of the deed. Buyer has not relied upon any representations,
161 warranties, or statements about the property (including but not limited to its condition or use) unless otherwise
162 disclosed on this agreement or on the *Residential Property Disclosure Form*.

- 163 1. Buyer acknowledges receipt of completed *Residential Property Disclosure Form* from Seller
164 2. Buyer has not received *Residential Property Disclosure Form* and Seller agrees to deliver to Buyer a copy of
165 the completed *Residential Property Disclosure Form* within three (3) days after acceptance unless the sale of
166 the property is exempt by Ohio Revised Code 5302.30 from the use of the form.

167 Seller shall pay all costs for the repair of any gas line leak found between the street and foundation at the time
168 of recording of title, or restoration of utilities, whichever is sooner. Seller agrees to comply with any and all
169 local governmental point of sale laws and/or ordinances. Seller will promptly provide Buyer with copies of any
170 notices received from governmental agencies to inspect or correct any current building code or health
171 violations. If applicable, Buyer and Seller have five (5) days after receipt by Buyer of all notices to agree in
172 writing which party will be responsible for the correction of any building code or health violation(s). If Buyer
173 and Seller cannot agree in writing, this Agreement can be declared null and void by either party. In that event
174 Seller and Buyer agree to sign a *mutual release* with instruction to the Broker on disbursement of the earnest
175 money. (see line 202)

176 **REPRESENTATIONS AND DISCLAIMERS:** Buyer acknowledges that the Seller completed the Residential Property
177 Disclosure Form unless otherwise stated above and Seller has not made any representations or warranties, either
178 expressed or implied, regarding the property, (except for the Ohio Residential Property Disclosure Form, if
179 applicable), and agrees to hold the Brokers and their agents harmless from any misstatements or errors made by
180 the Seller on the form. Buyer also acknowledges and agrees that the Brokers and their agents have no obligation to
181 verify or investigate the information provided by the Seller on that form. Buyer hereby acknowledges that any
182 representation by Seller or the real estate agent(s) regarding the square footage of the rooms, structures or lot
183 dimensions, homeowner's fees, public and private assessments, utility bills, taxes and special assessments are
184 approximate and not guaranteed. Please list any and all verbal representations made by Brokers or their agents that
185 you relied upon when purchasing this property. (if none, write "none")
186 _____

187 **DAMAGE:** If any building or other improvements are destroyed or damaged in excess of ten percent of the purchase
188 price prior to title transfer, Buyer may either a) accept the insurance proceeds for said damage and complete this
189 transaction or b) terminate this agreement and receive the return of all deposits made. In that event, Seller and
190 Buyer agree to sign a *mutual release*, with instruction to the Broker on disbursement of the earnest money on
191 deposit (see line 202). If such damage is less than ten percent of the purchase price, Seller shall restore the property
192 to its prior condition and Buyer agrees to complete the purchase of the property.

Property Address: _____

193 **ADDENDA:** The additional terms and conditions in the attached addenda Agency Disclosure Form Residential
194 Property Disclosure VA FHA FHA Home Inspection Notice Secondary Offer Condominium Short
195 Sale House Sale Contingency House Sale Concurrency Lead-Based Paint (required if built before 1978)
196 Homeowner’s Association Affiliated Business Arrangement Disclosure Statement Walk-Through Addendum
197 Vendor Addendum Other _____
198 are made part of this Agreement. **The terms and conditions of any addenda will supersede any conflicting terms in**
199 **the Purchase Agreement.**

200 **ADDITIONAL TERMS:** _____
201 _____

202 **EARNEST MONEY:** In the event of a dispute between the Seller and Buyer regarding the disbursement of the earnest
203 money in the Broker’s trust account, the Broker is required by Ohio law to maintain such funds in a trust account
204 until the Broker receives (a) written instructions signed by the parties specifying how the earnest money is to be
205 disbursed or (b) a final court order that specifies to whom the earnest money is to be rewarded. If within two years
206 from the date the earnest money was deposited in the Broker’s trust account, the parties have not provided the
207 Broker with such signed instructions or written notice that such legal action to resolve the dispute has been filed,
208 the Broker shall return the earnest money to the purchaser with no further notice to the Seller. In all events, at
209 closing of the transaction, the broker shall have the right to apply earnest money being held by broker against the
210 real estate commission owed the broker as a result of said closing. If said earnest money exceeds commission due
211 Broker, the amount over the commission due Broker shall be sent to the escrow agent or if requested by Seller, the
212 total earnest money shall be sent to the Escrow Agent.

213 **BINDING AGREEMENT:** Upon written acceptance, then written notice of such acceptance to the last-offering party,
214 this offer and any addenda listed above shall become a legally binding agreement upon Buyer and Seller and their
215 heirs, executors, administrators and assigns and shall represent the entire understanding of the parties regarding
216 this transaction. All counter-offers, amendments, changes or deletions to this Agreement shall be in writing and be
217 signed/initialed by both Buyer and Seller. Facsimile and/or scan and e-mail signatures shall be deemed binding and
218 valid. This Agreement shall be used as escrow instructions subject to the Escrow Agent’s usual conditions of
219 acceptance. If there is any conflict between the escrow’s conditions of acceptance and this Agreement, the terms of
220 this Agreement shall prevail. For purposes of this Agreement, “days” shall be defined as calendar days.

221 **This Agreement is a legally binding contract. If you have any questions of law, consult your attorney.**

222 BUYER _____ Address _____

223 Print name _____

224 BUYER _____ Date _____ Phone _____

225 Print Name _____ Email _____

Property Address: _____

226 **ACCEPTANCE:** Seller accepts the above offer and irrevocably instructs escrow agent to pay from Seller's escrow funds
227 a commission of \$ _____ or _____ percent (_____ %) of the
228 purchase price to _____ (Selling Broker) **Century 21 HomeStar** (Office)
229 and \$ _____ plus _____ percent (_____ %) of the
230 purchase price to _____ (Listing Broker) _____ (Office)

231 SELLER _____ Address _____

232 Print Name _____

233 SELLER _____ Date _____ Phone _____

234 Print name _____ Email _____

235 Selling Agent Name, RE License Number, Listing Agent Name, RE License Number
236 Telephone and Email: Telephone and Email:

237 _____

238 _____

239 _____

240 _____

241 Selling Brokers Name, BR License Number, Listing Brokers Name, BR License Number
242 Telephone and Email: Telephone and Email:

243 Anthony F. Geraci – Broker _____

244 License #: 394810 _____

245 (440)449-9100 _____

246 c21homestar@gmail.com _____