

**RESIDENTIAL PURCHASE AGREEMENT**

**OFFER, RECEIPT AND ACCEPTANCE**

1 **BUYER:** The undersigned All buyers names offers to buy the

2 **PROPERTY:** Located at 1234 No name street,

3 **City** No Town, Ohio, Zip Code 44444.

4 Permanent Parcel No. 123-45-6789, and further described as being: 1 story Ranch,  
5 Lot 5, SBDV 69 PH 2 (legal from auditors website)

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 All 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: hot tub

17 price determined by buyer by you showing comparable sales in the market

18 **PRICE:** Buyer shall pay the sum of ..... \$ 250000

19 Earnest money payable to Ohio Real Title or different title company in the amount of \$ 2500

20 In the form of a  check  other on line transfer which shall be  
21 redeemed immediately upon receipt of a binding agreement (as defined  
22 on lines 202-212) and  promissory note if applicable

23 Balance of cash to be deposited in escrow ..... \$ 50000

24 Mortgage loan to be obtained by Buyer ..... \$ \_\_\_\_\_

25  Conventional,  FHA,  VA,  Other conventional 20%, FHA 3.5% minimum

26 seller to pay up to 4% for buyers closing costs, points/prepays

27 OR buyer to pay \$1000 towards sellers closing costs (stronger offer)

28 **FINANCING:** Buyer shall make a written application for the above mortgage loan and provide documentation to  
29 Seller of said application within 3-5 days and shall obtain a commitment for that loan no later  
30 than 30 or 45(fha) 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 Sept 17 2021, and title shall be  
39 recorded on or about Sept 17, 2021. 30 or 45 days from buyers offer

40 **POSSESSION:** Seller shall deliver possession to Buyer of the property within 0 days by 5 (time),

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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. (leave blank unless  
43 Additional \_\_\_\_\_ days at a rate of \$only if agreed 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) (Explain the title company is going to provide free and clear title)

explain title will  
have seller  
pay taxes up  
to day of close

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: any assesement or fees not seller is not yet paying but they know are up and coming

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) final utilities.

83 Tenant security deposits, if any, shall be credited in escrow to the Buyer. The escrow agent shall withhold  
84 \$200 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

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D is not waivable  
of buyer does  
not pay, it will be  
deducted from agent  
commission

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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 \$ 500  
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 checked="" type="checkbox"/>	<input type="checkbox"/>	GENERAL HOME <u>7-10</u> days from acceptance of Agreement	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	SEPTIC SYSTEM _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	RADON ..... _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	MOLD ..... _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	PEST/WOOD DESTROYING INSECTS _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	OTHER ..... _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
		(list other Inspections) <u>any inspection general home inspector suggests</u>		

we HIGHLY suggest getting GH inspection if buyer refuses additional waiver to be signed

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

review the inspection with buyer within 3 days of receiving report

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waiver not valid for GH inspection

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 none

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.

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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 Covid 19 addendum  
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:** buyer/seller is a licensed real estate agent/or related to agent  
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 must have buyers signature \_\_\_\_\_

224 BUYER  Date \_\_\_\_\_ Phone \_\_\_\_\_

225 Print Name all buyers sign \_\_\_\_\_ Email \_\_\_\_\_

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226 **ACCEPTANCE:** Seller accepts the above offer and irrevocably instructs escrow agent to pay from Seller's escrow funds  
227 a commission of \$ flat fee or per mls percent (3/2 %) of the  
228 purchase price to Anthony Geraci (Selling Broker) Century 21 HomeStar (Office)  
229 and \$ \_\_\_\_\_ plus may not be completed percent ( \_\_\_\_\_ %) of the  
230 purchase price to \_\_\_\_\_ (Listing Broker) \_\_\_\_\_ (Office)

231 SELLER  Address \_\_\_\_\_

232 Print Name Must have seller signature \_\_\_\_\_

233 SELLER  Date \_\_\_\_\_ Phone \_\_\_\_\_

234 Print name all sellers sign \_\_\_\_\_ Email \_\_\_\_\_

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

237 Buyers agent \_\_\_\_\_ list agent \_\_\_\_\_

238 license # \_\_\_\_\_ license# \_\_\_\_\_

239 phone # \_\_\_\_\_ phone# \_\_\_\_\_

240 email \_\_\_\_\_ email \_\_\_\_\_

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 \_\_\_\_\_ list broker \_\_\_\_\_

244 License #: 394810 \_\_\_\_\_ \_\_\_\_\_

245 (440)449-9100 \_\_\_\_\_ \_\_\_\_\_

246 c21homestar@gmail.com \_\_\_\_\_ \_\_\_\_\_

BUYER'S INITIALS AND DATE

SELLER'S INITIAL AND DATE