

**CONTRACT TO PURCHASE**  
 COMMERCIAL-INDUSTRIAL-INVESTMENT

This is a legally binding contract. If not understood,  
 seek legal advice. For real estate advice,  
 consult your REALTOR®.

1. \_\_\_\_\_  
**NAME OF REALTOR® FIRM** **DATE**

2. **PROPERTY DESCRIPTION:** The undersigned Buyer (“Buyer”) offers to purchase from the Seller (“Seller”) through the undersigned listing REALTOR® (“REALTOR®”), the following described Real Estate (“Real Estate”) with improvements and fixtures thereon and with all appurtenant rights, privileges and easements, located \_\_\_\_\_ (City), \_\_\_\_\_ (County), \_\_\_\_\_ (State) described as \_\_\_\_\_; further described in Auditor’s Plat Book Number \_\_\_\_\_, Page \_\_\_\_\_ as Parcel(s)\_\_\_\_\_.

3. **INCLUDED IN THE SALE:** The Real Estate shall include, without limitation, the following: all electrical, plumbing, heating and air conditioning equipment, if any, except \_\_\_\_\_ and shall include the following personal property: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

4. **PRICE AND TERMS:** The Purchase Price shall be \$ \_\_\_\_\_ payable as follows:

(a) **EARNEST MONEY:** \$ \_\_\_\_\_ (“Earnest Money”) to apply toward the Purchase Price and to be deposited by the listing REALTOR® upon acceptance of this Contract (“Contract”) in a trust account pending Closing. In the event that this Contract to Purchase does not close for any reason other than as agreed, the Earnest Money shall be held by REALTOR® until Seller, Buyer and REALTOR® mutually agree in writing to its disposition or until such disposition is directed by a court of competent jurisdiction.

(b) **BALANCE:** The balance of the Purchase Price shall be paid by cash or certified, cashier’s, attorney or title company trust account check on date of Closing.

(c) **FINANCING:** Buyer agrees to apply for and to make a diligent effort to obtain financing with a minimum LTV of \_\_\_\_ . Buyer shall obtain a lender’s commitment letter, forwarding a copy to Seller within \_\_\_\_\_ calendar days of acceptance of this Contract or this Contract shall become null and void at the option of the Seller. Buyer is relying on Buyer’s own understanding of financing to be obtained as well as the legal and tax consequences thereof, if any.

5. **CONTINGENCIES:** The Buyer’s obligation to close this transaction is contingent upon the following:

(a) **INSPECTIONS:** Buyer’s inspection of the Real Estate title, survey, environmental conditions, the roof, mechanical equipment, and \_\_\_\_\_

\_\_\_\_\_ shall be completed within \_\_\_\_ business days (“Inspection Period”) of delivery of the due diligence documents and Buyer shall provide written acceptance of the condition of all such items within the Inspection Period. Seller agrees to provide Purchaser with any of the above information (i.e.: survey,

title, inspection reports). If Buyer is not satisfied with the results of the inspection(s), then Buyer shall have the option to terminate this Contract by providing written notification to \_\_\_\_\_ (Listing Firm) within the Inspection Period. **If Buyer does not provide said notice, then Buyer shall be deemed to be satisfied with the inspection report(s) and the contingency will be considered waived.**

(b) **OTHER:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. **ADDENDUM:** Additional terms and conditions are ( ) are not ( ) set forth as an Addendum attached hereto and made a part hereof.
7. **BUYER'S EXAMINATION:** Buyer is relying solely upon Buyer's own examination of the Real Estate and inspections herein required, if any, for its physical condition and character, and the real estate's suitability for Buyer's intended use thereof and not upon any representations by the REALTORS® involved, except for those made by said agents directly to the Buyer in writing.
8. **SELLER'S CERTIFICATION:** The real estate zoned\_\_\_\_\_; is ( ) is not ( ) located in an Environmental Quality District; is ( ) is not ( ) located in a Historic District; and is ( ) is not ( ) located in a flood plain. Seller represents and warrants that to the best of the Seller's knowledge (a) no toxic or hazardous substances or wastes have been disposed upon or released in, on, or from the Real Estate including, but not limited to, asbestos, PCB's, oil and petroleum products; (b) there are not presently nor have there ever been any underground storage tanks or above ground storage tanks located in, on, or under the Real Estate; (c) no City, County, State or Federal orders have been served upon Seller requiring work to be done or improvements to be made which have not been performed; and, (d) a Phase I Environmental Audit has ( ) has not ( ) been furnished to the Buyer. REALTOR® makes no representations or warranties concerning the environmental condition of the Real Estate and has relied solely upon the representations and warranties of Seller as set forth herein.
9. **CONDITION OF IMPROVEMENTS:** Seller agrees that upon delivery of deed, the improvements constituting part of the Real Estate shall be in the same condition as they are on the date of this offer, reasonable wear and tear excepted. Seller shall continue to insure the improvements until Closing naming Buyer as an additional insured as Buyer's interest may appear. In the event of loss before Closing and if such loss shall not be repaired by and at the cost of Seller prior to Closing, the Buyer may elect to accept the property and insurance proceeds, or terminate this Contract, in which latter event Buyer shall be entitled to a return of the Earnest Money.
10. **PRORATIONS:** Seller shall be responsible to pay all real estate taxes and assessments accrued on the Real Estate through the date of Closing. Real estate taxes, installments of assessments, rents and operating expenses shall be prorated as of the date of Closing. Buyer shall pay all taxes, installments of assessments, and operating expenses which may become due and payable following date of Closing. Any security and/or damage deposits held by Seller shall be transferred to Buyer at Closing. Real estate taxes and assessments will be prorated based on the most recent official tax duplicate as of the date of Closing.
11. **CONVEYANCE AND CLOSING:** Seller shall be responsible for transfer taxes, conveyance fees, deed preparation; and shall convey marketable title to the Real Estate by deed of general warranty in fee simple absolute, with release of dower, if any, no later than \_\_\_\_\_, or at such sooner time as mutually agreeable, in writing, to the parties hereto, free, clear and unencumbered as of Closing ("Closing"), except

restrictions and easements of record which do not adversely affect the use of the Real Estate, \_\_\_\_\_ and except the following assessments (certified or otherwise): \_\_\_\_\_

In addition to the exceptions to title stated in this Paragraph, the real estate will be conveyed subject to real estate taxes and assessments which are a lien, but not due and payable, the leases to tenants in possession, governmental laws and ordinances, and all standard exceptions to title listed in a typical ALTA Title Insurance Policy, including survey, which exceptions are not waived by the title insurer. Seller has caused the title to be examined by \_\_\_\_\_ and will, within ten (10) days after notice of acceptance of this Contract, deliver to Buyer the Commitment for Title Insurance dated to a then current date showing the ability of the Seller to deliver clear and marketable title to the Buyer subject only to the aforementioned permitted exceptions. Buyer will have ten (10) days to advise Seller of any unacceptable title exceptions. At Closing, Seller shall provide Buyer with an Owner's Policy of Title Insurance and will pay the cost of the title examination. The premium for the Owner's Policy of Title Insurance shall be divided evenly between the parties. The cost of any special endorsements and simultaneous issue of a Loan Policy of Title Insurance to Buyer's lender shall be paid for by the Buyer. In the event that title is not satisfactory to Buyer, by notice to Seller within the aforementioned period, either party may, by notice to the other, terminate this Contract, the Earnest Money will be refunded to the Buyer, and both parties shall be relieved of all obligation and liability to one another under this Contract. All recording charges shall be paid for by Buyer, Seller shall pay the cost of the conveyance tax charged by Cuyahoga County to transfer said premises.

- 12. **POSSESSION:** Possession shall be given, subject to tenants' rights, upon Closing.
- 13. **INDEMNITY:** Seller recognizes that the REALTORS® involved in the sale are relying on all information provided herein or supplied by Seller or Seller's sources in connection with the Real Estate, and agree to indemnify and hold harmless the REALTORS®, their agents and employees, from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any misrepresentation or concealment of facts by Seller or Seller's sources.
- 14. **AGENCY DISCLOSURE:** Seller and Buyer acknowledge having reviewed and signed the attached Ohio Agency Disclosure Statement, if applicable.
- 15. **SOLE CONTRACT:** The parties agree that this Contract constitutes their entire agreement, and that no oral or implied agreement exists. Any amendments to this agreement shall be made in writing, signed by both parties and copies shall be attached to all copies of this original agreement. This offer, when accepted, shall be binding upon the parties, their heirs, administrators, executors, successors and assigns.
- 16. **EXPIRATION AND APPROVAL:** This offer shall remain open for acceptance until \_\_\_\_\_, and a signed copy shall be returned to Buyer upon acceptance.

WITNESS: \_\_\_\_\_

BUYER: \_\_\_\_\_

\_\_\_\_\_  
(Name of Cooperating REALTOR® Firm,)

BUYER: \_\_\_\_\_

- 17. **RECEIPT OF SELLING REALTOR®:** By: \_\_\_\_\_ Date: \_\_\_\_\_

I hereby acknowledge receipt of \$ \_\_\_\_\_ in accordance with the terms herein.

18. **ACTION BY SELLER:** The undersigned Seller has read and fully understands the foregoing offer and hereby ( ) accepts said offer and agrees to convey the Real Estate according to the above terms and conditions, ( ) rejects said offer, or ( ) counteroffers according to the above modifications initialed by Seller, which counteroffer shall become null and void if not accepted in writing on or before 6 o'clock , \_\_\_\_\_2\_\_\_\_\_.

Seller acknowledges that the Ohio Agency Disclosure Statement, if applicable, is signed and attached. Seller agrees to pay ***Century 21 HomeStar a Commission of*** \_\_\_\_\_% of the Purchase Price at Closing and further authorizes REALTOR® to apply as much of the Earnest Money as may be necessary to pay Commission.

**WITNESS:** \_\_\_\_\_

**SELLER:** \_\_\_\_\_

**SELLER:** \_\_\_\_\_

**DATE:** \_\_\_\_\_