

Rental Property Addendum

To be used in conjunction with the Residential Real Estate Purchase Contract approved by Ohio REALTORS®

1 This Rental Property Addendum (“**Addendum**”) is entered into between **Buyer** and **Seller** to supplement the terms and conditions of the Residential
2 Real Estate Purchase Contract (“**Contract**”) concerning the real property located at _____
3 _____, which is currently subject to a lease (“**Property**”).

4 Seller agrees to provide Buyer with the complete information listed below for the above referenced rental property within **7 days** after Date of
5 Acceptance. (**Check all that apply**):

- 6 _____ Number of rental units
- 7 _____ Copy of fully executed current and future leases for each unit, including tenant contact information
- 8 _____ Lease duration and expiration date for each unit
- 9 _____ Amount of rent in arrears including late fees or other charges, if any, and details of any rent not fully paid
- 10 _____ Accounting of security deposit for each unit and who provided the deposit.
- 11 _____ Copy of any property management agreement, maintenance or service contracts on the property
- 12 _____ Copy of any rental assistance agreements
- 13 _____ Documentation of **2 years** of income and expenses for the property including the rent ledger for each unit and IRS Form 1040 Schedule E
- 14 _____ Accounting of any owner paid services including utilities, homeowner fees, or other owner paid expenses and any tenant reimbursement
- 15 _____ Number of parking spaces and copies of any parking permits
- 16 _____ Copies of all current rental permits, if applicable
- 17 _____ Copies of any unresolved housing authority or code violations
- 18 _____ Current status of future rental agreements and rental marketing efforts
- 19 _____ Documentation of renter’s insurance, if any
- 20 _____ Information on pending insurance claims, ongoing litigation, threats of litigation, or evictions
- 21 _____ If the property is used for short term rentals (i.e., Airbnb, VRBO), provide details. _____
- 22 _____ Other (please describe): _____

23 Rent shall be prorated through the date of closing based on a **365-day** year. Prepaid rent and the full security deposit as provided in the lease for
24 each unit will be transferred or credited to Buyer at closing. At closing, Seller shall provide Buyer with the complete tenant file for each unit.

25 Upon acceptance of Contract, Seller will not lease any unit or enter into any new service or maintenance agreement without Buyer’s written consent.

26 If any of the above information changes prior to closing, Seller agrees to inform Buyer in writing within **1 day** of Seller’s discovery of any change.

27 Buyer’s obligations are contingent upon satisfactory review of the information requested above. If Buyer is not provided some or all of the requested
28 information or is not satisfied with any of the requested information, Buyer, as their sole remedy, may deliver a written notice of termination to
29 Seller within **14 days** of the date of acceptance, and the earnest money shall be disbursed pursuant to **Paragraph 6 (Earnest Money)**. Buyer’s
30 failure to timely deliver the written notice of termination constitutes a waiver of Buyer’s right to terminate pursuant to this provision.

31 Buyer assumes sole responsibility for conducting investigations with regard to county, municipality, zoning, building, homeowner/condominium
32 owner’s association regulations and permitting requirements or any other information relevant to Buyer and for verification that the property is
33 suitable for Buyer’s intended use. Notwithstanding anything to the contrary, Seller makes no representations or warranties regarding these
34 conditions and the use of the property. Buyer is relying solely on Buyer’s own research, assessment and inquiry with local agencies and is not
35 relying, and has not relied, on Seller or Brokers involved in this transaction.

36 **GENERAL PROVISIONS.** If any of the terms and provisions of this Addendum conflict with any of the terms and provisions of the Contract, the
37 terms and conditions of this Addendum shall prevail, except that in the case of such a conflict as to the description of the Property or the identity
38 of Buyer or Seller, the Contract shall control. Any terms not defined herein shall have the same meaning as set forth in the Contract.

39 All other provisions of the Contract shall remain the same.

Buyer Date

Seller Date

Buyer DATE

Seller Date