

Residential Real Estate Purchase Contract

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- 1 **General Definitions and Terms:** The following terms used in this purchase contract are defined as follows:
- 2 “Buyer” includes all persons/entities identified in the Contract as purchasing the Property.
- 3 “Seller” includes all persons/entities identified in the Contract as selling the Property.
- 4 “Parties” includes both Buyer and Seller identified in the Contract.
- 5 “Contract” includes this agreement and any addenda and amendments agreed upon in writing by all Parties.
- 6 “Property” is the real property described below, including all rights, title, interests, appurtenances, buildings, improvements, and fixtures owned by
- 7 the Seller except as provided otherwise in this Contract.
- 8 “Broker” includes without limitation, the brokerage(s) and any affiliated brokers and agents involved in this transaction and shall include both the
- 9 Seller’s Broker and the Buyer’s Broker unless provided otherwise.
- 10 “Days” means calendar day(s), including holidays. Any reference to date and time shall be the U.S. Eastern Time Zone in Ohio.
- 11 “Date of Acceptance” of this Contract, or any counteroffers, amendments, or modifications thereto shall be when the final writing is executed by
- 12 all necessary Parties and is delivered to the offering party or their Broker.
- 13 “Day(s) after Acceptance” starts at 12:01 am the first day following the Date of Acceptance.
- 14 “EMD” means an Earnest Money Deposit paid by the Buyer.

Note: These definitions set forth the meanings of repeated and important terms throughout this Contract. Important items to take into consideration include the defined term for “Days” meaning calendar days. Please note that although the singular tense is used in several instances (“Buyer”, “Seller”, “Broker”, etc.) these terms include all buyers, sellers, and licensees involved in the transaction unless provided otherwise.

15 **1. Offer.** The undersigned Buyer offers to purchase from Seller the Property described below on the terms contained in this offer. On the Date of

16 Acceptance, this offer shall become a legally binding Contract.

17 **Property:**

Street Address	City/Village/Township	County	State	Zip
18 Parcel I.D. No.(s) _____				
19 Further described as _____				

Note: Brokers should be extremely careful to insert all relevant and correct identifying information for the Property, including all county parcel numbers, which could be more than one. This is especially true for rural properties and condominiums, which could have several parcel numbers. This information can be found in the MLS and confirmed on county auditor’s websites.

20 **Purchase price** shall be \$ _____ in USD.

- 21 **2. Form of Payment:** Buyer shall select and initial one of the following:
- 22 **2.A. ___/___ (Initial here) Cash.** Buyer will pay the purchase price in cash at closing and agrees this Contract is not contingent on financing.
- 23 Within _____ days (3 days if left blank) after the Date of Acceptance of this Contract, Buyer shall deliver to Seller or Seller’s Broker evidence
- 24 reasonably satisfactory to Seller, that there are readily available liquid funds necessary to complete this transaction. If Buyer does not deliver such
- 25 evidence within the time period indicated above, or the evidence provided is not satisfactory to Seller, Seller may terminate this Contract by delivering
- 26 written notice to Buyer or Buyer’s Broker. **Seller’s failure to deliver the written notice of termination within 3 days of receipt of the evidence or**

Note: If Buyer is paying the purchase price in cash at closing, then Buyer must provide evidence of such readily available (liquid) funds to Seller, or Seller may terminate the Contract. Such evidence could include a bank or brokerage statement with account number(s) redacted. Timing is very important if a party wishes to terminate under this provision.

27 **10 days after the Date of Acceptance of the Contract, whichever occurs first, shall constitute a waiver of Seller's right to terminate pursuant to**
28 **this provision.**

29 **2.B. ____ / ____ (Initial here) Financing.** This Contract is contingent upon Buyer obtaining financing for the purchase of the Property, subject to
30 the below provisions.

31 **Loan Application:** Within ____ days, (7 days if left blank) after the Date of Acceptance of this Contract, Buyer shall make formal application for a
32 ____ **Conventional** ____ **FHA**, ____ **VA** ____ **USDA** ____ **Other** (specify type) loan and pay any fees required at the time of application,
33 including appraisal.

34 Buyer shall provide Seller or Seller's Broker in writing with the name of the selected lender, and if requested, the "intent to proceed" notice. Buyer
35 shall act in good faith and with reasonable diligence to acquire loan approval by:

- 36 • Providing all necessary information and documentation to the lender during the mortgage loan application and approval process in a timely
37 manner; and
- 38 • Maintaining Buyer's credit in good standing and funds to close.

39 Additional financing terms and conditions (i.e., down payment amount, loan terms, loan to value ratio, etc.) _____
40

Note: It is important for a Buyer's Broker to ensure the correct selections are made with an emphasis to their client(s) on deadlines. Some areas of the state typically have buyers disclose additional loan terms, such as the down payment amount or other loan terms, in an effort to make their offer more desirable. This information could be inserted in the "Additional financing terms and conditions" under 2.B.

With respect to the "intent to proceed" notice mentioned above, some lenders will issue a formal "intent to proceed" notice document, however, some lenders will simply send email correspondence confirming as much. This is driven by the specific lender and local custom in the area. The critical takeaway is communication between the Brokers.

41 **Loan Commitment:** The Loan Commitment shall state that the lender will provide financing for the purchase of the Property, subject to conditions
42 and qualifications imposed at the lender's discretion ("Loan Commitment"). Buyer shall obtain a Loan Commitment within ____ days (45 days if
43 left blank) of the Date of Acceptance of this Contract ("Loan Commitment Period").

44 Buyer shall deliver one of the following to Seller or Seller's Broker by the end of the Loan Commitment Period:

- 45 1. Written notice from the lender of Loan Commitment (with or without conditions); **OR**
- 46 2. Written notice from the lender of the loan denial and notice of termination of the Contract. If provided by the end of the Loan Commitment
47 Period, the EMD shall be disbursed pursuant to Paragraph 6 (Earnest Money). Buyer's failure to deliver this notice of loan denial and
48 termination shall constitute a waiver of Buyer's right to terminate this Contract for loan denial.

49 If Buyer fails to deliver either notice to Seller or Seller's Broker by the end of the Loan Commitment Period, Seller may terminate this Contract by
50 delivering notice of termination to Buyer or Buyer's Broker within **3 days** after the expiration of the Loan Commitment Period. Any EMD received
51 shall be disbursed pursuant to Paragraph 6 (Earnest Money).

52 **2.C. ____ / ____ (Initial here) Other Financing (Specify type and attach addendum, if necessary)** _____
53

Note: Paragraph 2.C. could be used in unique financing situations including seller-financing or land contracts.

54 **2.D. Change in Funding.** Any change in the source or amount of Buyer's funding must be agreed upon in writing and signed by both Parties, unless
55 the change does not impose additional obligations on Seller and does not impact Buyer's compliance with the dates set forth in this Contract. If
56 Seller consent is required, such consent shall not be unreasonably withheld.

57 **3. Appraisal Contingency.** This Contract ____ is ____ is **not** contingent upon the Property being appraised by a licensed appraiser at no less than
58 the purchase price. If the Property appraises at less than the purchase price, Buyer may terminate this Contract by delivering written notice and a
59 copy of the appraisal to Seller or Seller's Broker no later than **5 days** from Buyer's receipt of the appraisal. The Parties may, at the Parties' option,
60 use the applicable time period to reach a written agreement as a result of the appraisal. Failure by Buyer to terminate this Contract within the
61 applicable time period constitutes a waiver of this contingency. **If neither option is checked, this section does not apply.**

Note: Paragraph 3 could be used in situations involving a unique lender requirement or where a cash buyer wants to make their performance contingent on the Property appraising at or above the contract price. If the appraisal is short, Buyer may terminate with written notice, or attempt to reach an agreement. Deadlines are also critical here.

62 **4. Real Property Closing and Sale Contingency:** Buyer's ability to finance this purchase and/or perform the terms of this Contract is contingent on:
63 (If applicable, check one)

64 ___ The closing of real property owned by Buyer and located at _____ which is currently under contract.
65 Buyer shall provide written notification to Seller if the pending contract is terminated.

66 ___ The sale and closing of real property owned by Buyer which is **not** currently under contract. The Parties agree to the terms in the
67 attached Real Property Sale Contingency Addendum.

68 **If neither option is checked, this section does not apply.**

Note: Ohio REALTORS® provides an addendum for use in transactions requiring the prior sale of Buyer's property. While not required to be used, it is highly recommended. Additional terms or conditions should be prepared by an attorney

69 **5. Settlement Charges:** Seller agrees to pay actual settlement charges incurred by Buyer, including but not limited to, discount points, closing costs,
70 documented pre-pays, lender's policy of title insurance, and any other fees allowed by Buyer's lender in an amount not to exceed \$ _____
71 or _____% of the purchase price. If no amount is entered, the amount shall be zero. This paragraph does not apply to the cost of an owner's
72 policy of title insurance as pursuant to Paragraph 17 (Title Search and Insurance).

73 **6. Earnest Money:** No later than _____ days (3 days if left blank) after the Date of Acceptance, Buyer shall deliver an EMD in the amount of
74 \$ _____, which shall be held by the following third party _____ (the "Holder"). If a third party other than
75 an Ohio broker is designated to hold the EMD, the parties agree to execute any escrow agreement required by the Holder, the terms of which may
76 supplement, but not conflict with this Paragraph 6 (Earnest Money).

77 Within **5 days** after the EMD deadline indicated above, Buyer or Buyer's Broker shall provide written confirmation to Seller or Seller's Broker that
78 Buyer has made the EMD by the date required. If such confirmation is not received by this date, Seller may terminate this Contract by delivering
79 written notice of termination to Buyer or Buyer's Broker within **3 days** after the confirmation of the EMD was required or at any time prior to receiving
80 confirmation that the EMD has been made.

81 The EMD shall be deposited in the Holder's trust account. Unless agreed otherwise by the Parties in writing, the EMD shall be disbursed at closing
82 by the Holder in one of the following ways: returned to Buyer, applied to the purchase price, or if held by a Broker, retained by Broker and credited
83 toward Broker's commission.

84 If this transaction fails to close, the EMD shall be disbursed in accordance with written instructions signed by all Parties to the Contract. In the event
85 of a dispute between Seller and Buyer regarding the disbursement of the EMD, the Holder shall maintain such funds in its trust account until the
86 Holder receives (a) written instructions signed by the Parties specifying how the EMD is to be disbursed or (b) a final court order that specifies to
87 whom the EMD is to be awarded. If within two years from the date the EMD was deposited in the Holder's trust account, the Parties have not
88 provided the Holder with such signed instructions or written notice that such legal action to resolve the dispute has been filed, the Holder shall
89 return the EMD to Buyer with no further notice to Seller.

In many areas of Ohio, it is common for earnest money to be held by a title company or other third party rather than a broker in a transaction. This section is drafted to account for this possibility by referring to the term "Holder." If the Holder is not a broker, this section requires the parties to sign an escrow agreement, however, the terms for disbursement of the earnest money mirror the requirements for Brokers under Ohio license law, unless the Parties and the Holder agree otherwise.

Note: Buyer's Broker must provide written confirmation that the EMD has been deposited to Seller's Broker. This notice must be furnished within 5 calendar days. Failure to do so can result in Seller terminating the Contract.

90 **7. Fixtures and Equipment:** The Property shall include all improvements and fixtures now located on the Property and owned by Seller. Fixtures
91 shall include, but are not limited to the following **affixed** items (if present):

- | | | |
|---|---|--|
| 92 • Appliances (built-in) | 106 • Fireplace inserts, gas logs, grates, | 121 • Light fixtures |
| 93 • Awnings | 107 doors, and screens | 122 • Mailboxes and permanent flagpoles |
| 94 • Basketball pole, backboard, and hoop | 108 • Floor coverings, including wall to wall | 123 • Media brackets (excluding televisions |
| 95 • Bathroom, lavatory and kitchen | 109 and other attached carpeting | 124 and other audio/visual components) |
| 96 fixtures | 110 • Garage door openers and controls | 125 • Microhood/microwave |
| 97 • Ceiling fans & controls | 111 • Generators | 126 • Mirrors |
| 98 • Central vacuum systems and | 112 • Grill and cooking units (exterior) | 127 • Pool (indoor/above ground), |
| 99 attachments | 113 • Heaters (electric, gas) | 128 including pool equipment, filter, pump, |
| 100 • Curtain rods and brackets | 114 • Heating and central air conditioning | 129 and heater |
| 101 • Double oven | 115 and controls | 130 • Propane/fuel oil tank with contents as |
| 102 • Fences, including subsurface electric | 116 • Humidifying equipment and control | 131 of possession |
| 103 fences and components | 117 apparatuses | 132 • Pumps-septic, sump, and water |
| 104 • Fire, smoke, and carbon monoxide | 118 • Landscaping including plants, trees, | 133 • Radon mitigation system |
| 105 detectors | 119 exterior lighting controls, and | 134 • Range hood/fan |
| | 120 accessories | |

- | | | |
|---|---|---|
| 135 • Security systems/cameras and controls | 140 • TV Antennas/Satellite reception system and components (excluding televisions and other audio/visual components) | 146 • Water conditioning systems |
| 136 • Stationary tubs | 141 • Utility/storage buildings, sheds, and gazebos | 147 • Water heater |
| 137 • Storm/screen doors and windows | | 148 Window coverings including blinds, curtain rods, shades and any applicable controls |
| 138 • Trash compactor | | 149 • Wood stoves |

152 The following checked equipment is also included, which shall be in the same location, condition and working order as of the date of Buyer's offer:

- | | | |
|---|--|---|
| 154 <input type="checkbox"/> Dishwasher | 157 <input type="checkbox"/> Freezer | 160 <input type="checkbox"/> Washing machine |
| 155 <input type="checkbox"/> Dryer | 158 <input type="checkbox"/> Gas range | 161 <input type="checkbox"/> Window draperies |
| 156 <input type="checkbox"/> Electric range | 159 <input type="checkbox"/> Refrigerators | 162 <input type="checkbox"/> Wine cooler/refrigerator |

163
164 Other included equipment or fixtures not listed above: _____

165 The following are *excluded*: _____

166 The following checked equipment is **leased** by Seller and is **not** included with the Property:

- | | |
|---|---|
| 167 <input type="checkbox"/> Appliances (specify _____) | 171 <input type="checkbox"/> Solar panels & accessories |
| 168 <input type="checkbox"/> Propane tank | 172 <input type="checkbox"/> Water conditioning system |
| 169 <input type="checkbox"/> Security system | 173 <input type="checkbox"/> Water heater |
| 170 <input type="checkbox"/> Shed | 174 <input type="checkbox"/> Other _____ |

Many disagreements arise in determining what is and what is not considered a "fixture." Ohio law defines fixtures as tangible personal property that has become permanently attached or affixed to the land or structure. A good rule of thumb is to imagine turning the Property upside down, and what stays in place by being attached to the land or structure could be considered a fixture in a court of law.

Note: Both Buyer's and Seller's Broker should be careful in reviewing this section to ensure the fixtures and equipment selected are correct. Seller's Broker should discuss with their client any items which are leased that are to remain with the Property, and any fixtures which the Seller will be removing, and ensure this Contract reflects that fact.

175 **8. Residential Property Disclosure Form:** Unless exempt under O.R.C. § 5302.30, sellers of real property that includes one to four dwelling units must provide buyers with a completed Ohio Residential Property Disclosure Form. If Seller claims an exemption, Seller agrees to provide Buyer with an Ohio REALTORS Residential Property Disclosure Exemption Form. If the Residential Property Disclosure Form is required but is not provided prior to the time buyer enters into a contract to purchase, Buyer may be entitled to rescind the Contract. Seller and Buyer may consult with an attorney regarding the obligation to provide this form and the rescission rights provided for under O.R.C. § 5302.30.

180 Buyer **has** **has not** received an Ohio Residential Property Disclosure Form completed by Seller.

Most but not all sellers of residential real estate must provide a completed and signed Real Property Disclosure Form to buyers. It is recommended that Seller's Broker arrange for Seller to complete the form at the time of listing the Property and make the form available to interested buyers prior to entering into a contract. For sellers who are exempt from providing the disclosure form, Ohio REALTORS has provided an exemption form for members' use indicating that the Seller is exempt and the applicable exemption. Notwithstanding the foregoing, being exempt from the use of the Disclosure Form does not relieve a seller from their statutory or common law duties to disclose material defects.

Note: If, prior to entering into a contract, Seller learns of a defect in the Property from an inspection or otherwise, Sellers should amend and re-execute the disclosure form and provide any negative inspection report to subsequent buyers. Failing to provide the disclosure form or amending the form after entering into a contract could provide a buyer with an immediate right of rescission. Seller should be referred to legal counsel if Seller has any questions regarding a duty to disclose or providing an amended form.

181 **9. Inspections and Tests:** BROKER STRONGLY RECOMMENDS THAT BUYER CONDUCT INSPECTIONS AND/OR TESTS OF THE PROPERTY AND ITS COMPONENTS. BUYER UNDERSTANDS THAT ALL REAL PROPERTY, FIXTURES AND EQUIPMENT MAY CONTAIN DEFECTS AND CONDITIONS THAT ARE NOT APPARENT, AND WHICH MAY AFFECT THE PROPERTY'S USE, VALUE, OR SAFETY. BUYER AND SELLER AGREE THAT BROKER DOES NOT GUARANTEE OR ASSUME RESPONSIBILITY FOR THE CONDITION OF THE PROPERTY.

185 **9.A.** The Parties agree that the following inspections and tests can be performed:

186 **1.** Any inspections and tests desired by Buyer at Buyer's sole discretion

187 **OR**

188 **2. The following marked items:**

189	<input type="checkbox"/> General home inspection	193	<input type="checkbox"/> Mold	197	<input type="checkbox"/> Water/Well
190	<input type="checkbox"/> Chimney/fireplace	194	<input type="checkbox"/> Radon	198	<input type="checkbox"/> Wood destroying insects/other
191	<input type="checkbox"/> Interior gas line	195	<input type="checkbox"/> Septic system	199	<input type="checkbox"/> pests
192	<input type="checkbox"/> Lead-based paint	196	<input type="checkbox"/> Structural	200	<input type="checkbox"/> Other: _____

201 In addition to the foregoing marked items, Buyer shall have the right to perform any additional inspections recommended by an inspector based on
202 the results of an inspection selected above. Such additional inspections shall be performed within the Inspection Period. Other than those
203 recommended by an inspector based on the results of an inspection selected above, if Buyer does not select an inspection/test listed above, Buyer
204 waives the right to have that inspection/test performed.

Note: In some areas of Ohio, purchase contracts and local custom allow buyers the opportunity to identify specific inspections a buyer wishes to conduct, whereas some contracts simply allow buyers any inspections they want. Both options have been provided above.

205 **9.B. Inspection Period.** Inspections and/or tests must be completed no later than _____ days (10 days if left blank) from the Date of Acceptance
206 of the Contract ("Inspection Period"). If Buyer does not complete an inspection/test during the Inspection Period, that inspection/test shall be deemed
207 waived.

208 **9.C. Request to Remedy or Termination. BUYER MAY ONLY TERMINATE THIS CONTRACT FOR MATERIAL DEFECTS WHICH INCLUDES, BUT IS**
209 **NOT LIMITED TO, THOSE DEFECTS OR CONDITIONS WHICH IMPACT THE HEALTH, SAFETY, HABITABILITY, USE, OR VALUE OF THE PROPERTY.**
210 **BUYER MAY NOT TERMINATE THIS CONTRACT FOR NONMATERIAL CONDITIONS, SUCH AS ROUTINE MAINTENANCE AND COSMETIC ISSUES.**

211 If the inspections or tests identify material defects, Buyer may, on or before the end of the Inspection Period, either terminate this Contract or
212 provide Seller with a request to remedy the defects. A notice of termination or request to remedy must be delivered in writing to Seller or Seller's
213 Broker and must be accompanied by a copy of the relevant pages of the inspections, tests, or reports specifying the material defects. **Failure of**
214 **Buyer to provide a notice of termination or a request to remedy on or before the end of the Inspection Period constitutes Buyer's acceptance of**
215 **the condition of the Property and shall be a waiver of Buyer's right to terminate pursuant to this provision.**

216 If Buyer delivers a request to remedy any material defect not previously disclosed by Seller, the Parties shall have _____ days (3 days if left blank)
217 to reach a written agreement, ("Remedy Period"). The Remedy Period shall end upon the Parties' execution of a written agreement regarding the
218 requested remedy. If the Parties do not enter into a written agreement by the end of the Remedy Period, this Contract shall terminate, unless Buyer
219 withdraws the request to remedy in writing prior to the end of the Remedy Period. Nothing in this section precludes Buyer from terminating this
220 Contract by delivering written notice to Seller before the expiration of the Remedy Period. Upon termination the EMD shall be disbursed pursuant
221 to Paragraph 6 (Earnest Money).

222 **9.D. Licensed Inspector.** If a home inspection as defined in O.R.C. § 4764.01 is conducted, it shall be performed by a home inspector licensed by
223 the Ohio Department of Commerce. Pursuant to O.R.C. Chapter 4764, an inspection or test of only a specific, single component of the Property may
224 be performed by a qualified or credentialed professional in that field who does not perform an entire or partial home inspection outside their area
225 of expertise or credential. Buyer assumes the sole responsibility to select and retain licensed and qualified inspector(s) and releases Broker of any
226 liability regarding the selection, retention, or performance of inspector(s).

227 **9.E. Inspection Costs.** Buyer shall pay the costs of all inspections and/or tests.

228 **9.F. Point-of-Sale Inspections.** Unless otherwise agreed to in writing by the Parties, Seller will deliver the Property point-of-sale compliant prior to
229 title transfer, if required by local law.

230 **9.G. Damages.** Buyer shall be responsible for the repair of any damages caused by Buyer's inspections and tests. Repairs shall be completed in a
231 timely and workmanlike manner at Buyer's expense.

Note: Buyer's Broker should pay extra attention to the provisions of section 9 with respect to the choice of inspection(s), the time for Buyer to conduct said inspections, and complying with the terms for requests for remedy or termination. If Buyer fails to provide a notice of termination or request for remedy before the end of the Inspection Period set forth above, then Buyer is deemed satisfied and accepts the condition of the Property and the Contract remains in effect. Home inspections must be performed by a licensed home inspector. In some areas of Ohio, local government entities require point-of-sale inspections which can create conflict with respect to timing and costs for repairs. Both Brokers should take this fact into consideration when working in jurisdictions that require point-of-sale inspections.

232 **10. Lead-Based Paint:** With respect to housing constructed prior to January 1, 1978, Buyer must be provided with the pamphlet entitled "Protect
233 Your Family from Lead in Your Home" and the form "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards." Every Buyer
234 of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure

235 to lead from lead-based paint hazards that may place young children at risk of developing lead poisoning. A risk assessment or inspection for
236 possible lead-based paint hazards is recommended prior to purchase.

237 For housing constructed prior to 1978:

238 Buyer ___ **has** ___ **has not** received Seller's disclosure of any lead-based paint or lead-based paint hazards known to Seller on the Property.

239 Buyer ___ **has** ___ **has not** received the pamphlet "Protect Your Family from Lead in Your Home"

240 **11. Sex Offender Registration/Off-site Conditions/Property Use:** Ohio's Sex Offender Registration and Notification Law requires the local sheriff to
241 provide written notice to neighbors if certain designated sex offenders reside or intend to reside in the area. Buyer assumes sole responsibility to
242 obtain information from the Sheriff's office regarding the registration of sex offenders. Buyer acknowledges that Buyer has conducted investigations
243 regarding the municipality, zoning, school district, and use of the Property and conditions outside of the boundaries of the Property, including but
244 not limited to, crime statistics, noise levels (i.e., airports, interstates, environmental), odors, local regulations/developments, or any other issues
245 relevant to Buyer and has verified that the Property is suitable for Buyer's intended use. Buyer assumes sole responsibility for researching such
246 conditions. Notwithstanding anything to the contrary, Seller makes no representations or warranties regarding these conditions and the use of the
247 Property. Buyer acknowledges that Buyer has been given the opportunity to conduct research pertaining to the foregoing prior to execution of this
248 Contract. Buyer is relying solely on Buyer's own research, assessment and inquiry with local agencies and is not relying, and has not relied, on
249 Seller or Brokers involved in this transaction.

Note: This purpose of Paragraph 11 is to put the Buyer on notice regarding not only the possible existence of registered sex offenders in the area, but to also address other offsite conditions that the Buyer may be concerned about and that may impact their use of the property. This language is intended to protect the Brokers and Seller from litigation by placing the burden on the Buyer to conduct their own due diligence regarding these issues.

250 **12. Seller's Cooperation:** Seller agrees to make the Property available, at reasonable hours, for access by Brokers, Buyer, Buyer's inspectors,
251 licensed appraisers, and other authorized persons as required to satisfy the terms of the Contract. **Buyer acknowledges that Buyer and other**
252 **professionals are not authorized to be present on the Property without a real estate licensee unless prior, express, written authorization is given**
253 **by Seller.**

254 All utilities shall remain on until possession is delivered to Buyer except utilities that were turned off at the time of showing. However, Seller agrees
255 to have all utilities turned on for inspections, tests, and appraisals.

The bolded language reflects the position of the Ohio Real Estate Commission. Allowing such persons access to the Seller's Property without a licensee present and without the Seller's authorization has become a top area of discipline.

The general requirement is that the utilities must remain on until possession is delivered to the Buyer. This Paragraph does create one exception, namely the instance where the utilities are turned off at the time of showing, usually because the property is vacant. This section clarifies that in this situation the utilities may remain off, but are required to be on for inspections, tests, and the appraisal.

256 **13. Taxes and Assessments:** The real estate taxes for the Property for the current year may change as a result of the transfer of the Property, or
257 as a result of a change in the tax rate and valuation. Buyer and Seller understand that real estate valuations may be subject to retroactive change
258 by governmental authority.

259 Seller shall pay or credit at closing:

- 260 (a) all taxes due and owing and community development charges for the year of closing shall be prorated through the date of closing based
261 on a 365-day year. The proration shall be based upon the most recent available tax rates, assessments and valuations as reflected in the
262 current tax duplicate certified by the County Treasurer. ("long proration method")
263 (b) all assessments which are a lien on the Property as of the date of closing.
264 (c) all agricultural use tax recoupments for years prior to the year of closing.
265 (d) all other unpaid real estate taxes and community development charges imposed pursuant to Chapter 349 of the Ohio Revised Code which
266 are a lien for years prior to closing.

267 **Seller and Buyer acknowledge that actual bills received by Buyer after closing for real estate taxes and assessments may differ from the**
268 **amounts prorated at closing. In any event, all prorations agreed to by the Parties at closing shall be final.**

269 These adjustments shall be final, except for the following: **(none if nothing inserted)** _____
270 _____

271 _____ **Short Proration Method: ONLY CHECK THIS LINE IF THE SHORT PRORATION METHOD IS USED** - Seller's share shall be calculated as of
272 the date of Closing, based upon the amount of the annual taxes (as determined by the most recently assessed tax amounts) to establish a daily rate
273 of taxes and then multiplying the daily rate by the number of days from the first day of the current, semi-annual tax period to the date of Closing. If
274 checked, the short proration method shall be applicable and shall supersede the provision to use the long proration method.

In Ohio, property taxes are paid in arrears. For example, in Franklin County, tax bills incurred for the period January through June 2022 were mailed out in late December 2022 and were payable on or before January 31st, 2023. This means that buyers will receive a tax bill for a period of time in which they did not own the property. As a result, property taxes are typically settled at closing using a tax proration method. In most areas of Ohio, transactions use a 365-day year proration known as long proration method. In some markets (most notably Montgomery and Lucas Counties) local custom and practice dictate that taxes are prorated using a 6-month "short" tax proration. Brokers operating out of their local market are encouraged to ask a broker or title agent in the market where the Property is located about the local custom for tax prorations.

275 The community development charge, if any, applicable to the Property was created by a covenant in an instrument recorded at (insert county)
276 _____, Vol. _____, Page number _____ or Instrument number _____.

277 (Note: If the foregoing blanks are not filled in and a community development charge affects the Property, this Contract may not be enforceable
278 by the Seller or binding upon the Buyer pursuant to Section 349.07 of the Ohio Revised Code unless the above recording information is provided
279 by the Seller in a counteroffer.)

Community development charges are fees associated with the development, acquisition, construction, operation and maintenance of a certain development. Community development charges are common in some areas of Ohio, often in new suburban communities. Typically, information regarding the applicability of a community development charge to the Property is available through the county auditor. Brokers are encouraged to contact a local title agent or real estate attorney if they have any questions.

280 Seller warrants that no improvements or services (site or area) have been installed or furnished, nor notification received from public authority of
281 future improvements of which any part of the costs may be assessed against the Property, except the following: **(none if nothing inserted)**
282 _____
283 _____

284 **14. Owners' Association.** If the Property is a condominium unit governed by a Condominium Association or is located within a community
285 governed by a Homeowners' Association, Seller shall provide Buyer with the following information and documents within _____ days (7 days if
286 left blank) after the Date of Acceptance of the Contract by all Parties:

- 287 • Any declaration and/or deed restrictions, and bylaws of the owners' association (condominium or homeowners), including all amendments
- 288 to the declaration or deed restrictions or bylaws except amendments that only increase the number of units or homes;
- 289 • Association board / management company contact information: name, phone number, email;
- 290 • Contact information for any other mandatory membership association, if applicable: name, phone number, email;
- 291 • A statement from the association regarding this home/unit, confirming when the next association fee and any assessment payment is
- 292 due, how often such fees/assessments are paid, the amount of such payment, the amount of any pending special assessment(s), whether
- 293 the account is current, the amount of any additional mandatory fees for shared amenities or common elements, if applicable, and whether
- 294 there are any pending lawsuits against the Owners' Association;
- 295 • A statement from Seller certifying to the best of Seller's knowledge, the existence of any assessment not yet levied or any violations
- 296 affecting the Property, the association initiation fee, reserve contribution, association transfer fee, and whether there are any pending
- 297 lawsuits against the Owners' Association;
- 298 • Minutes from the last 3 meetings of the directors or trustees of the Owners' Association;
- 299 • Minutes from the last meeting of members of the Owners' Association;
- 300 • Most recent version of unrecorded rules and regulations;
- 301 • Current financial statement showing the nature of the association's assets, including:
302 1. Most current balance sheets, income and expense statements, and budget; and
303 2. Copy of the most recent reserve study.
- 304 • Percent of condominium units owner occupied, if applicable;
- 305 • The declarations page of the master insurance policy on the development;
- 306 • Any available inspection, engineering, or other certification reports completed within the past five (5) years.

307 **Review Period:** Buyer's obligations are contingent upon satisfactory review of the documents requested above. If Buyer is not provided some or all
308 of the requested documents or is not satisfied with any of the requested documents, Buyer, as Buyer's sole remedy, may deliver a written notice
309 of termination to Seller, and the EMD shall be disbursed pursuant to Paragraph 6 (Earnest Money). **Buyer's failure to deliver the written notice of**

Note: Paragraph 14 only applies to properties subject to an owners' association, such as a condominium or homeowners association. Seller's Broker is encouraged to discuss association documents with the Seller early in the process. This Paragraph is drafted to create an obligation for sellers to provide important association documents so the buyer can determine key information pertaining to the association and the property, such as solvency, upcoming assessments, and rules/regulations which may impact a buyer's decision to purchase. Buyer will have 7 days to review and provide a notice of termination or 14 days after the Date of Acceptance. If Buyer has questions with respect to the documents, it is recommended they consult with an attorney.

310 termination within 7 days of receipt of the requested documents or 14 days after the Date of Acceptance of the Contract, whichever occurs first,
311 shall constitute a waiver of Buyer's right to terminate pursuant to this provision. This provision does not limit Buyer's right to object to matters
312 set forth on the title commitment.

313 **15. Utility Charges, Condominium/Owners' Association Charges, Interest, Rentals, and Security Deposits:**

314 **15.A.** Through the date of possession, Seller shall pay all accrued utility charges, as well as any other charges that are or may become a lien on the
315 Property.

316 **15.B.** If Buyer is assuming any mortgage, the interest shall be prorated through the date of closing.

317 **15.C.** If the Property is subject to a lease, the rents shall be prorated as of the date of closing and security deposits shall be transferred to Buyer.
318 Keys, rent roll, security deposits and a copy of all leases will be provided to Buyer no later than closing. Any further terms are set forth in the Rental
319 Property Addendum. **(Parties shall initial if attached _____ / _____)**

Note: Ohio REALTORS provides an addendum for use in transactions involving property which is subject to a lease. While not required to be used, it is highly recommended. Additional terms or conditions should be prepared by an attorney representing a party.

320 **15.D.** At the closing of a Property which is a condominium or subject to a homeowner's association, condominium or other association periodic
321 charges shall be prorated through the date of closing. Buyer shall pay all initial reserves and/or capital contributions that are charged by any owner's
322 association (condominium or otherwise) in connection with the sale or transfer of the Property, as well as any fee associated with lender/title
323 company required document costs. Seller shall pay all other fees that are charged in connection with the sale or transfer of the Property, including
324 without limitation all transfer, processing, expediting, delivery, statement, or management company fees.

Note: Paragraph 15.D. includes important division of expenses that may or may not arise in the course of transaction. Brokers should discuss these expenses with their clients to avoid confusion or disagreement.

325 **16. Deed and Conveyance:**

326 **16.A.** Closing services will be provided by: **(name of title company, if known.)** _____

327 The Parties agree to execute all documents required by the closing/escrow agent. At closing, Seller shall be responsible for transfer taxes, Owners'
328 Association transfer fees, conveyance fees, deed preparation, settlement fees chargeable to Seller, the cost of removing or discharging any defect,
329 lien, or encumbrance required for conveyance of the Property as required by this Contract.

330 **16.B.** Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty deed, with release of dower, if any,
331 or fiduciary deed, as appropriate, free and clear of all liens and encumbrances and except the following:

- 332 (a) those created by or assumed by Buyer in writing;
- 333 (b) those specifically set forth in this Contract;
- 334 (c) zoning ordinances;
- 335 (d) legal highways;
- 336 (e) covenants, restrictions, conditions and easements of record that do not unreasonably interfere with present lawful use; and
- 337 (f) all timber, coal, oil, gas, and other mineral rights and interests previously transferred or reserved of record.

338 **16.C.** Seller warrants that during their ownership they have not transferred, conveyed, leased, or reserved any timber, coal, oil, gas, or other
339 mineral rights or interests in the Property ("Rights/Interests"), nor does Seller have knowledge of any prior transfers, conveyances, leases, or
340 reservations of any Rights/Interests, except those of public record and the following **(none if nothing inserted):** _____
341 _____

342 Unless otherwise set forth in this Contract, Seller warrants that they will not transfer, lease, or convey to any third party or reserve for themselves
343 Rights/Interests except to Buyer as set forth in this Contract.

344 Buyer is advised that Seller may not be fully aware of the true extent of the ownership of such Rights/Interests. Buyer is further advised that the
345 title search customarily performed for the transfer of real estate is a 40-year marketable title exam. This title search does NOT guarantee or determine
346 the ownership of the Rights/Interests, which would require a specific title search by qualified professionals searching back to the 1800s or earlier.
347 Buyer is encouraged to obtain a title search to determine the ownership of such Rights/Interests if concerned about this issue. Broker will not
348 provide legal advice concerning the Rights/Interests in the Property.

Note: Oil and gas interests have become a subject of concern among real estate professionals since the rise of oil and gas extraction using hydraulic fracturing processes ("fracking"). This is particularly true for rural properties located in parts of the state with active oil and gas exploration and drilling. This provision obligates the Seller to disclose their knowledge regarding oil, gas, and mineral interests, but does not obligate Seller to provide a warranty of title regarding such interests. Parties with questions with respect to ownership of such interests should consult with an attorney.

349 **16.D. Make deed to:** _____.

350 16.E. In the event a title defect(s) prevents Seller from conveying marketable title on the date of closing, Buyer and Seller mutually agree to extend
351 the closing date by _____ days (7 days if left blank) to resolve the title defect(s). Buyer may either accept the title defect(s) and close on the
352 date provided for in Paragraph 20 (Closing) or terminate this Contract by providing written notice to Seller. Upon termination, the EMD shall be
353 disbursed pursuant to Paragraph 6 (Earnest Money).

Note: Paragraph 16.E. provides the Parties the ability to automatically extend the closing date of the Contract to resolve title defects in order for the Seller to convey marketable title. If the number of days inserted is "0" or zero, then the Contract must close on the date provided for in Paragraph 20. Buyer has the option to accept the title defects and close or terminate the Contract by providing written notice to Seller.

354 **17. Title Search and Insurance:** Title insurance is designed to protect the policyholder of such title insurance for covered losses caused by defects
355 in title (ownership) to the Property that are in existence on the date and time the policy of title insurance is issued. Title insurance is different from
356 casualty or liability insurance. Buyer is encouraged to inquire about the benefits of owner's title insurance from a title insurance agency or
357 provider. An Owner's Policy of Title Insurance, while not required, is recommended. A Lender's Policy of Title Insurance, if required by the
358 mortgage lender (at an additional cost), does not provide protection to Buyer. Buyer acknowledges that it is Buyer's sole responsibility to make
359 inquiries regarding the benefits and types of owner's title insurance prior to closing. (select one):

___ Buyer selects an ALTA Owner's Policy of Title Insurance (standard)

___ Buyer selects an ALTA Homeowner's Policy of Title Insurance (enhanced)

___ Buyer elects not to obtain any policy of title insurance

360 If a title insurance policy and title search are selected above, the cost shall be paid as follows (select one):

361 ___ Buyer shall pay the entire cost.

362 ___ Seller shall pay the entire cost.

363 ___ Seller shall pay _____ % or an amount not to exceed \$_____ and Buyer to pay the balance of the cost.

364 Seller's contribution to the premium and title search costs shall be in addition to Seller paid settlement charges stated in Paragraph 5 (Settlement
365 Charges), if any.

Note: Because of variations in local practice regarding the handling of title insurance policies in purchase contracts, the Parties are provided options with respect to the type of title policy and payment of title policy. "ALTA" refers to the American Land Title Association and its policies are used throughout Ohio. It is strongly recommended that Seller's Broker provide the fully executed Contract to the respective title agent as soon as possible following the Date of Acceptance. Questions regarding the choice or benefits of a title insurance policy should be directed to a title insurance agent.

366 **18. Property Survey.**

367 **18.A.** If Buyer or Buyer's lender requires a current survey, such survey shall be paid for by Buyer. If a new survey and legal description are required
368 by a local governmental authority for the Property to be conveyed to Buyer, Seller shall provide and pay for the new survey and legal description.

369 **18.B.** Buyer's performance of this Contract ___ is ___ is not contingent upon a Property survey confirming the location of the existing boundary
370 lines and/or the location of the improvements upon the Property relative to such boundary lines, setback lines and/or easements. Buyer has _____
371 days (14 days if left blank) from Date of Acceptance of this Contract to complete the survey and send Seller written notification of termination. If
372 Buyer fails to deliver such written notice, this contingency is waived.

Note: Paragraph 18 addresses the situations in which a new survey and legal description are required in order for a seller to transfer title. The typical mortgage location survey ordered by lenders remains the obligation of Buyer. However, if a local government requires a new survey and legal description, Seller is responsible for providing and payment for those costs. Paragraph 18.B. provides Buyer the option to make this a contract contingency.

373 **19. Foreign Investments in Real Property Tax Act ("FIRPTA"):** If Seller is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal
374 Revenue Code, Buyer is required to withhold 15% of the amount realized by Seller on the transfer and remit the withheld amount to the Internal
375 Revenue Service unless an exemption or reduced rate of withholding applies. If withholding is required, Treasury Regulations require Sellers and
376 Buyers to provide their U.S federal tax identification number on all filings. Seller and Buyer instruct the escrow/title agent or legal representatives
377 to prepare, execute, and deliver any document reasonably necessary to comply with FIRPTA requirements.

Note: Paragraph 19 addresses FIRPTA, a federal tax law, which involves foreign investors investing in real estate. FIRPTA has become an issue in Ohio, particularly in larger markets as we've seen a substantial influx of non-U.S. citizens investing in real estate. Seller's Brokers should ask all of their clients whether they are U.S. citizens or, if not, permanent residents holding a valid "green card" at the time of listing the Property. If the answer to both questions is "no", then the Seller should be referred to an attorney or tax professional, and Seller's Broker should notify the title agent as soon as possible.

378 **20. Closing:** This Contract shall be performed, and this transaction shall be closed on a date mutually agreed upon by the Parties in writing, but in
379 no event later than _____ (insert date). For purposes of this Contract, the Parties agree that the transaction will be considered to have
380 closed when the following has occurred: (*initial only one*):

381 _____ all necessary documents have been signed by all required Parties and the *transaction is funded*.

382 **OR**

383 _____ The date on which, following the execution of all necessary documents by the Parties, the sale proceeds are *disbursed to Seller*.

384 Notwithstanding anything to the contrary, in the event that Buyer and Seller are proceeding in good faith and closing cannot occur due to any
385 occurrence or circumstance out of the direct control of either party (except as reserved for title defects in Paragraph 16.E – Deed and Conveyance),
386 the date of closing shall be extended for a period of up to **7 days**. Unless otherwise agreed, such extension shall extend the terms of possession
387 and occupancy by an equal number of days as closing was extended.

388 The signatories below grant permission to the settlement agent to provide to their respective Broker copies of the closing disclosure and the
389 settlement statement prior to closing.

Note: Under Paragraph 20, the Parties must agree in writing as to when the closing will occur but includes a place for a deadline to be inserted. In some areas of Ohio, escrow closings are routinely conducted instead of “round table” closings. Because of regional differences as to when the closing is considered to have occurred, this paragraph was written to allow the parties to choose how they define closing. In the first option, the transaction is considered funded when all necessary funds have been transferred (i.e. wired) to the title agent. In the second option, closing requires signing of all necessary documents and disbursement of sale proceeds to Seller.

390 **21. Possession:** Possession will be provided to Buyer according to one of the following checked options:

391 _____ At closing.

392 _____ At _____ o'clock _____ AM _____ PM on _____ (insert date) following the closing.

393 _____ (Insert number of days) after closing at _____ o'clock _____ AM _____ PM.

394 If Seller maintains possession of the Property after closing, it is recommended that the Parties enter into a post-closing possession addendum.
395 Addendum _____ is _____ is not attached.

396 If Seller fails to vacate as agreed in this Contract or any attached post-closing possession addendum, Seller shall be responsible for all expenses
397 incurred by Buyer to obtain possession.

Note: In some areas of Ohio, it is customary for the seller to maintain possession after closing, often for up to 30 days. Ohio REALTORS provides an addendum for use in transactions in which Seller will remain in the Property after closing. While not required to be used, it is highly recommended. Additional terms or conditions should be prepared by an attorney representing a party.

398 **22. Property Maintenance:** While Seller is in possession, Seller shall maintain the Property in the same location, condition, and working order as
399 the Date of Acceptance of this Contract, normal wear and tear excepted. This duty of maintenance shall include, but not limited to, the interior and
400 exterior grounds and all structural and mechanical equipment, including all major appliances being conveyed.

401 **23. Debris and Personal Property:** Property shall be broom swept clean and Seller shall remove all debris and personal property not included in
402 this Contract, by the date and time of Buyer's possession. If Seller fails to comply with this Paragraph, any personal property/debris remaining on
403 the Property shall be deemed abandoned and Seller shall be liable to Buyer for all costs associated with bringing the Property to broom clean
404 condition and/or removal and disposal of Seller's personal property and other debris.

405 **24. Final Verification of Condition:** Buyer shall have the right to make a final verification of the condition of the Property no later than _____ days
406 (**2 days** if left blank) prior to execution of closing documents to confirm that (a) the Property is in substantially the same condition as it was on the
407 date of this Contract, normal wear and tear excepted or as otherwise agreed, and (b) repairs, if any, have been completed as agreed.

408 **25. Damage or Destruction of Property:** NOTE: UPON DISCOVERY OF DAMAGE OR DESTRUCTION OF PROPERTY, IT IS STRONGLY
409 RECOMMENDED THAT THE PARTIES RETAIN LEGAL COUNSEL.

410 **25.A.** Risk of loss to the Property occurring prior to closing shall be borne by Seller. If any part of the Property covered by this Contract is
411 substantially damaged or destroyed prior to closing, Seller shall, within 2 days from the date of the discovery, give written notice of the damage or
412 destruction to Buyer and/or Buyer's Broker. Such notice must include all pertinent information regarding insurance policies and claims, including
413 the amount of any applicable policy deduction. Upon receipt of such notice, Buyer shall, within **10 days** of receipt of Seller's notice:

414 (1) Provide written notice to Seller or Seller's Broker that Buyer accepts the condition of the Property as damaged or destroyed and proceed to
415 close;

416 (2) Agree to proceed to close pursuant to a written agreement reached with Seller regarding the repairs, closing date, and/or any compensation due
417 Buyer for damages; or

418 (3) Provide written notice that Buyer is terminating the Contract. Upon termination, any EMD made by Buyer shall be disbursed pursuant to Paragraph
419 6 (Earnest Money).

420 **25.B.** Buyer's failure to provide one of the notices provided above shall constitute an election by Buyer to terminate the contract pursuant to
421 Paragraph 25(A)(3) (Damage or Destruction of Property).

422 **25.C.** Failure by Seller to provide the required written notice to Buyer and/or Buyer's Broker shall result in Buyer, upon discovery of the damage or
423 destruction before closing, having all rights set forth herein.

Note: Paragraph 25 addresses the rights and obligations of the Parties in the event the Property is damaged or destroyed while the Contract is pending. This paragraph provides the option for the Parties to close pursuant to a written agreement regarding repairs, closing date, and compensation, if applicable. It is strongly recommended that Brokers, upon being informed of such damage or destruction of the Property, recommend to their clients that legal counsel be retained.

424 **26. Home Warranty or Protection Plan:** Buyer ___ selects ___ does not select a home warranty to be provided by _____
425 (Home Warranty Company) and paid for by (select one) _____ Seller _____ Buyer at an amount not to exceed \$ _____. Broker may receive
426 compensation for services rendered in connection with the sale of the home warranty.

427 **27. Ohio Fair Housing Law:** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code, and the Federal
428 Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations;
429 refuse to negotiate for the sale or rental of housing accommodations; or otherwise deny or make unavailable housing accommodations because of
430 race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section,
431 disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing,
432 or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by
433 representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

434 **28. Special Flood Hazard Area.** Unless previously disclosed by Seller, it is Buyer's sole responsibility to determine whether the Property is in a
435 Special Flood Hazard Area. If it is determined that the Property is in a Special Flood Hazard Area, Buyer may terminate this Contract by sending
436 written notice to Seller by either (1) no later than **10 days** following the Date of Acceptance of this Contract if disclosed by Seller; or (2) the end of
437 the Loan Commitment Period if not previously disclosed. If Buyer fails to deliver such written notice, this contingency is waived.

438 **29. Electronic/Wire Fraud:** Email is not always secure or confidential. Never respond to a request that you send funds or nonpublic personal
439 information, such as your social security number, credit card or debit card numbers, or bank account and/or routing numbers, by email. If you
440 receive an email message concerning a transaction and the email requests that you send funds or provide nonpublic personal information, **do not**
441 respond to the email and immediately contact the known individual/entity with whom you have an established relationship using a separately verified
442 method of communication to determine the validity of the email.

443 **30. MLS and Concessions:** The Parties authorize Broker to report sales information and financing concessions data to any Multiple Listing Service
444 and, upon request, to any state licensed appraiser researching comparable sales to the extent necessary to accurately reflect market value.

445 **31. Professional Advice and Assistance:** The Parties acknowledge and agree that the purchase of real property encompasses many professional
446 disciplines. While Broker possesses considerable general knowledge, Broker is not an expert on matters of law, tax, insurance, financing, surveying,
447 structural conditions, hazardous materials, environmental conditions, inspections, engineering, etc. Broker hereby advises the Parties, and the
448 Parties acknowledge, that they should seek professional expert assistance and advice in these and other areas of professional expertise. In the
449 event Broker provides to Buyer or Seller names of companies or sources for such advice, assistance, or services including inspections or repairs,
450 the Parties additionally acknowledge and agree that Broker does not warrant, guarantee, or endorse the services and/or products of such companies
451 or sources.

452 **32. Indemnification:** The Parties acknowledge that Broker is relying on all information provided herein or supplied by Seller or Buyer in connection
453 with the Property and agree to indemnify and hold harmless Broker from any claims, demands, damages, lawsuits, liabilities, costs, and expenses
454 (including reasonable attorney's fees) arising out of any misrepresentation or concealment of facts by Seller and/or Buyer.

455 **33. Compliance with Dates: Time is of the essence as to all dates set forth in this Contract.** This means the Parties must perform by the dates
456 provided for in this Contract. To be binding, any agreement to modify, extend, or waive any of the dates provided herein must be in writing and
457 signed by all Parties.

Note: To avoid any ambiguity about the dates in this Contract, Paragraph 33 affirmatively states that time is of the essence as to all dates in the Contract. This provision is an instruction to the Parties and, if needed, a court of law that all of the deadlines in the contract are to be fully enforced unless the Parties agree otherwise, and that agreement is in writing and signed by the Parties.

458 **34. Dispute Resolution:** In consideration of the terms and consideration as stated in this Contract, the Parties agree to mediate any dispute or claim
459 arising out of this Contract, before initiating any legal action against the other Party. In the event the mediation does not result in an acceptable
460 resolution of the Parties, then either Party may initiate a legal action against the other Party. Costs related to mediation shall be mutually shared
461 between or among the Parties. The mediation shall be held in the county where the property is located unless all Parties agree otherwise. The
462 mediator shall be mutually agreed upon by the Parties and is recommended to be a retired judge or justice, or an attorney or other professional
463 with at least five (5) years of residential real estate experience, unless the Parties mutually agree to a different mediator. If the Parties cannot
464 mutually agree upon a mediator, they will each select a mediator, who will then jointly select a mediator to conduct the mediation.

465 Exclusions: The following matters shall be excluded from mediation: (1) a judicial or non-judicial foreclosure or other action or proceeding to enforce
466 a deed, mortgage or installment land sale contract as defined in accordance with Ohio law; (2) an unlawful detainer action, forcible entry detainer,
467 eviction action, or equivalent; (3) the filing or enforcement of a mechanic's lien; and (4) any matter that is within the jurisdiction of a probate, small
468 claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership,
469 injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provision of this Paragraph.

470 **35. Additional Terms/ Conditions/ Addenda**

471
472
473

Note: The Parties can include other additional terms and conditions that are not included in the Contract, or use this area to reference an attached addendum.

474 **36. Entire Agreement / Amendments to Terms.** The Parties agree that this Contract, constitutes the entire agreement, and no oral or implied
475 agreement exists. The terms and conditions of any addenda supersede any conflicting terms of this Contract, unless any addenda expressly state
476 otherwise. Except as provided for in Paragraph 2(D) (Financing), any agreement to modify any terms of this Contract must be in writing and signed
477 by all Parties to be enforceable. All provisions in this Contract hereto shall survive the closing and delivery of the deed.

478 This Contract shall be governed by and construed in accordance with the laws of the State of Ohio without regard to principles of conflicts of laws.
479 All disputes, controversies, or litigation that may arise between the Parties must be brought in the county where the Property is located. No waiver
480 by Seller or Buyer of any rights of the Parties hereunder shall be deemed or construed to be a waiver of such rights with respect to other or future
481 actions of the Parties. If any of the terms or conditions of this Contract are for any reason held to be invalid or unenforceable, such invalidity or
482 unenforceability shall not affect any of the other terms or conditions of this Contract.

Note: It is crucial that all agreements between the Parties regarding the real estate transaction be contained in the Contract and any subsequent amendments or addendums, fully signed and in writing.

483 **37. Signatures:** Only manual or electronic signatures of the Parties on Contract documents shall be valid for purposes of this Contract and any
484 written amendments or required notices. For purposes of this provision electronic communication, for example but not limited to email messages
485 or text messages made by a party or Broker are not considered terms of the Contract and are not binding on the Parties. This Contract may be
486 executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same
487 instrument.

Note: Agents are increasingly negotiating the terms of contracts by text messages and emails, which often results in disputes between parties as to whether a contract has been formed and the agreed upon terms. The second sentence of this paragraph was included to clarify that emails and text messages made by a party or their Broker are NOT terms of the Contract and are not binding on the Parties.

488 **38. Acceptance:** This Contract shall be accepted and binding upon each of the Parties and their respective legal representatives, successors and
489 assigns when the final writing is signed by all necessary Parties and is delivered to the offering party or their Broker. Acceptances and any notices
490 required under this agreement shall be provided by physical delivery or by electronic transmission and shall be effective upon delivery to the other
491 party or their Broker. **It is strongly recommended that the delivering party verify that delivery has been received by the other party.**

492 **39. Duration of Offer:** This offer is open for acceptance until _____ (insert date) at _____ o'clock ___AM ___PM, unless withdrawn
493 before acceptance.

494 As a Buyer, it is important to read and understand this offer before signing below. By signing below, Buyer fully understands, and approves this
495 offer, is of legal age and capacity, has the authority to enter into this Contract and that any and all additional signatories, including that of a spouse
496 or otherwise, who are necessary in order to purchase the Property or obtain lender financing, have agreed to sign such required purchase and/or
497 financing documents. (Note: Dower or other spousal rights may require signature of spouse even if spouse is not on loan or title deed.)

498 **Buyer acknowledges that upon written acceptance and delivery this is a legally binding Contract and that if any provision is not understood,**
499 **legal advice should be obtained.**

500

Entity (if applicable)

Buyer Signature
Date/Time

Buyer Printed Name (and title if applicable)

Entity (if applicable)

Buyer Signature
Date/Time

Buyer Printed Name (and title if applicable)

Note: For Buyers signing as entities, such as LLCs or Corporations, it is recommended that the entity name be printed on the "Entity (if applicable)" line, followed by the signature of the authorized person on the "Buyer Signature" line, followed by the printed name of the authorized person and their authorized capacity (i.e., sole member, managing member, etc.) on the "Buyer Printed Name (and title if applicable)" line.

For Trusts and POAs, it is recommended to use the signature and printed name lines to clearly identify the name and capacity of the signer.

501 **40. Action by Seller:** As a Seller, it is important to read and understand this offer before signing. Seller represents that Seller read and fully
502 understands this offer, is of legal age and capacity, has the sole and complete authority to enter into this Contract and to sell the Property and that
503 the consent or approval of any other person or entity is not required.

504 **Seller acknowledges that upon written acceptance and delivery this is a legally binding Contract and that if any provisions are not understood,**
505 **legal advice should be obtained.**

506 ____ Seller accepts Buyer's offer and agrees to convey the Property according to the terms and conditions herein.

507 ____ Seller rejects Buyer's offer.

508 ____ Seller counteroffers according to the modifications attached as Counteroffer Addendum or as modified herein via an electronic signature
509 platform. This counteroffer is open for acceptance until _____ (insert date) at _____ o'clock ____ AM ____ PM.

510

Entity (if applicable)

Seller Signature
Date/Time

Seller Printed Name (and title, if applicable)

Entity (if applicable)

Seller Signature
Date/Time

Seller Printed Name (and title, if applicable)

Note: For Sellers signing as entities, such as LLCs or Corporations, it is recommended that the entity name be printed on the "Entity (if applicable)" line, followed by the signature of the authorized person on the "Seller Signature" line, followed by the printed name of the authorized person and their authorized capacity (i.e., sole member, managing member, etc.) on the "Seller Printed Name (and title if applicable)" line.

For Trusts and POAs, it is recommended to use the signature and printed name lines to clearly identify the name and capacity of the signer.

511 **41. Release of Dower:** If Seller is married and Seller's spouse is not a party to this Contract, by signing below Seller's spouse hereby agrees to
512 sign a separate release of his/her dower interest in the Property no later than the date of closing. Any questions regarding a spouse's dower interest
513 should be referred to an attorney.

514

Note: In some instances, a seller's spouse may not be on the deed as a title owner and may not wish to sign a contract as a seller. By signing under this paragraph, the non-title holding spouse is aware the Property is being sold and agrees to release their dower interest on or before closing to reduce the likelihood of conflict.

Seller's Spouse Signature

Seller Spouse Printed Name

For administrative purposes only:

Buyer's Agent Name

Listing Agent's Name

License #

License #

Phone #

Phone #

Email

Email

Brokerage/Broker & License #

Brokerage/Broker & License #

Note: The above information is included in some local markets, typically as a convenience for the title company that will be closing the transaction. However, some markets do not include this section. This information is voluntary and could be included in a separate document for those who wish to do so.

INSTRUCTIONAL PURPOSES ONLY