



REAL ESTATE PURCHASE CONTRACT RESIDENTIAL 4 OR LESS UNITS

The undersigned Buyer (namely _____) agrees to buy and the undersigned Seller (namely _____) agrees to sell, through the Brokerage/Broker referred to below, upon the following terms, the Real Property, which is located in the State of Ohio and described as:

Street _____ City _____ Zip _____ County _____

Tax Parcel Number(s) _____ Estimated Acres _____ OR _____ Subdivision Lot # _____

1. **Purchase Price.** Buyer agrees to pay \$ _____ for the Property, and Seller shall, at Seller's cost, convey to Buyer marketable title in fee simple as further defined within this contract.

2. **Additional Terms:**

This offer is including Buyer's Earnest Money, and therefore an Earnest Money Addendum is attached.

This offer is contingent upon the Sale and Closing of Buyer's current property located at: _____

AND Seller may continue to market the Property until Buyer removes or waives the foregoing contingency. If Seller receives another bona fide offer to purchase the Property which is not contingent upon the sale of another home, Seller may give written notice to Buyer that Seller has received such offer and Buyer shall have _____ days from receipt of the notice to waive the home-sale contingency. If Buyer does not waive said contingency, then this contract shall terminate and earnest money shall be returned to Buyer.

Other: _____

3. **Financing.** (choose one)

a. **Cash Transaction.** In lieu of the loan contingency, Buyer shall deliver proof of funds to Seller or Seller's Broker within _____ days after acceptance of this contract. Proof of funds shall take the form of a letter from an institutional bank, credit union, licensed attorney, insurance company, or licensed financial advisor verifying funds sufficient to pay cash for the Purchase Price agreed to.

b. **Loan Contingency.**
Buyer shall deliver a lender's pre-approval letter for the Property to Seller or Seller's Broker within _____ (not applicable if the number of days is not inserted) days after acceptance of this contract. The lender's pre-approval letter shall state that Buyer's credit report has been reviewed and all information provided meets lender's guidelines necessary for approval, subject to an appraisal, standard qualifications, and final underwriting approval. If Buyer does not deliver said letter within

the stated time period, Seller may terminate this contract by delivering written notice to Buyer or Buyer's Broker within five (5) days following the deadline for the pre-approval letter. Failure of Seller to provide notice of termination shall constitute a waiver of this contingency.

Buyer shall obtain a (type of financing, Conv, FHA, VA, Other) _____ loan commitment within _____ days after written acceptance of this contract. Buyer shall use good faith and reasonable efforts to obtain the loan commitment. Buyer shall deliver to Seller or Seller's Broker/Agent, a written notification from Buyer's lender that the loan commitment has been obtained. If at the expiration of the stated time period, Buyer hasn't delivered the written notification referenced above, or has not waived this contingency in writing, this contract shall terminate.

4. **Inspection Contingency.** Broker strongly recommends that Buyer conduct inspections and/or tests. The parties understand and agree that Broker and their Agent(s) neither warrant nor assume responsibility for the physical condition of the premises. The parties agree to the following terms for inspections:

Applicable	Inspection Type	Completion Date	Expense of Inspection		Seller Repair Cap
<input type="checkbox"/>	General Home	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Septic System	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Water / Well	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Lead-Based Paint	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Wood-destroying insects	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Gas line	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Radon	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	Mold	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____
<input type="checkbox"/>	_____	___ days from acceptance	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	\$ _____

For any and all inspections applicable above, Buyer shall have the above-stated calendar days after the date of written acceptance of the contract by both parties to have any and all of the inspections and/or tests completed if Buyer wants to trigger this contingency to contract completion. Time is of the essence in completing any of the inspections, tests and/or reports. Buyer shall be responsible for paying for LENDER-REQUIRED repairs unless otherwise marked above. Buyer shall be responsible for the repair of any damages caused by Buyer's inspections and tests; which shall be completed in a timely and workmanlike manner at Buyer's expense, and Seller shall cooperate in making the premises reasonably available for inspections and/or tests. If in good faith, Buyer is reasonably dissatisfied with the condition of the premises as disclosed by the inspections, and such conditions are more than cosmetic issues, then Buyer shall provide Seller a request for repairs along with a copy of the inspector's report, by the end of the inspection period. Failure to do this results in Buyer's waiver of this Inspection Contingency. Seller can remedy the items, provide Buyer a credit for repairs, may terminate this contract, or the parties may otherwise agree in writing to a resolution. If a written agreement is NOT reached within seven (7) days of Buyer's notice of unsatisfactory conditions, then this Contract shall be terminated, null and void.

5. **Fixtures and Equipment:** The consideration shall include any fixtures unless leased, including but not limited to: built-in appliances; heating, central air conditioning, and humidifying equipment and their control apparatus; sump pumps; water softening equipment; roof antennae; attached wall-to-wall carpeting and attached floor coverings; curtain rods and window coverings (excluding draperies and curtains); attached mirrors; all light fixtures; bathroom, lavatory and kitchen fixtures; storm and screen doors and windows, awnings, blinds; garage door openers and controls; attached fireplace equipment; security systems and controls; smoke alarms; all exterior plants and trees, all landscaping lights and controls; and the following:

_____.

6. **Home Warranty Plan.** Seller, at [Seller's (or) Buyer's] expense not to exceed \$ _____, shall provide a home warranty plan from _____ (paragraph not applicable if plan name not inserted). Seller is aware that the Listing or Selling Agent may be compensated for services associated with the Home Warranty.
7. **Taxes, Rentals, Security Deposits, etc.** Seller shall pay or credit at closing all rents, security deposits, assumed mortgage interest, condominium fees, association fees and assessments, utility charges that are or may become a lien on the Property, real estate taxes, assessments, agricultural use tax recoupments for years prior to the year of closing, including any and all penalties and interest, and using the most recent tax bill for the Property for the calculation of the proration credit. Said proration shall not apply when there has been new construction of a residence and/or the residence was razed during the past tax year and therefore was not reflected on the most recent tax bill. In such instances, the proration shall be based on the most recent available tax rate and valuation of the property accounting for the change of improvements. In addition, all prorations shall be calculated per day based on a 365-day year. The prorations shall include the community development charge, if any, contained in the instrument recorded at _____ of the County Records. (NOTE: If a Community Development Charge applies, and this blank isn't completed, then this contract may not be enforceable pursuant to ORC Section 349.07.)
8. **Deed.**
- a. Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty deed, with release of dower if any, or fiduciary deed, as appropriate, granting title to the Buyer that is free and clear of all liens and encumbrances not otherwise stated in this contract, except the following:
- i. Those created by or assumed by Buyer;
 - ii. Those specifically set forth in this contract;
 - iii. Zoning ordinances;
 - iv. Legal highways
 - v. Covenants, conditions, restrictions, and easements of record that do not unreasonably interfere with present lawful use; and
 - vi. Coal, oil, gas and other mineral rights and interests previously transferred or reserved of record.

9. **Title Insurance.** (select only one option)

- Buyer will choose the title insurance/settlement agent for the closing, and therefore will obtain and pay for its own title search, commitment, owners policy, and loan policy (if applicable) of title insurance.
- Seller shall choose the title insurance/settlement agent for the closing, and therefore Seller shall furnish and pay for a title search, an American Land Title Association (ALTA) Title Insurance Commitment, and ALTA Homeowner's Policy of Title Insurance (latest form revisions), in the amount of the purchase price. In the event that an ALTA Homeowner's Policy is not applicable for issuance on the premises, Seller shall furnish and pay for an ALTA Owner's Commitment and Policy of Title Insurance (latest revision).

Under either scenario, the title evidence shall be certified to within thirty (30) calendar days prior to closing, and shall show in Seller marketable title, in fee simple, free and clear of all liens and encumbrances except: (a) those created by or assumed by Buyer; (b) those specifically set forth in this contract; (c) zoning ordinances; (d) legal highways; and (e) covenants, restrictions, conditions and easements of record which do not unreasonably interfere with present lawful use. At closing, Seller shall sign an affidavit with respect to off record title matters in accordance with the community custom.

If title to all or part of the premises is unmarketable, as determined by Ohio law with reference to the Ohio

State Bar Association's Standards of Title Examination, or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments, other than those excepted in this contract, Seller shall, within thirty (30) calendar days after Seller receives written notice thereof, remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment or obtain title insurance without exception therefor. If Seller does not remove said exception, then Buyer may void the contract and is entitled to the return of the earnest money.

If required by Buyer's lender, Buyer shall pay any expense incurred in connection with the mortgagee title insurance issued for the protection of Buyer's lender. If Buyer or Buyer's lender wants a survey, it will be at Buyer's expense.

10. **Closing and Possession.** This contract shall be performed and this transaction closed on or before _____ unless the parties agree in writing to an extension. Buyer shall have the right to conduct a walk-through inspection of the premises within seventy-two (72) hours before the transaction closing. However, this shall impose no additional obligations to Seller provided the premises are in the same condition as they were on the date of this contract, or as otherwise agreed. Seller is entitled possession through: Closing; OR _____ @ _____ am pm. At the time Seller delivers possession, the Property shall be in the same condition as the date of acceptance of this contract, items discovered in Paragraph 5, and normal wear and tear excepted. Seller shall remove all debris and personal property not included in this contract by the date of possession.
11. **Risk of Loss.** Risk of loss prior to Closing is borne by Seller. If damage occurs prior to Closing, Seller must provide written notice to Buyer or Buyer's Broker within two (2) calendar days from discovery of the damage, and then Buyer may proceed with the transaction and be entitled to all insurance money paid or payable to Seller, if any, or Buyer may rescind the contract by giving written notice within ten (10) days of Seller's notice of the damage. If Seller is entitled to possession after closing, then Seller continues to bear the risk of loss up until Possession, and the following shall apply:
- a. Seller shall be liable for any damage to the Property and/or injury or death to any person coming upon the Property up to Possession and indemnifies and saves Buyer harmless from any and all claims, suits, costs and expenses, including reasonable attorney's fees, resulting from Seller's possession. In addition, if property damage occurs that shall cause Buyer to make an insurance claim or pay for it out of pocket due to deductible limits, Seller shall reimburse Buyer up to a maximum of \$1,000.00 for any out-of-pocket deductible costs Buyer may incur, but if the damage caused by Seller's possession incurs losses beyond Buyer's deductible, nothing herein shall be construed to limit Buyer's hazard insurance company from legally pursuing Seller for any losses it incurs;
 - b. This agreement shall not be construed to hold Seller liable for damage to the property proximately caused by acts of nature or events unrelated to Seller's occupancy, and Buyer assumes the risk of damage to the property for such matters.
 - c. If damage occurs during post-closing Possession, then Seller shall permit Buyer and Buyer's representatives reasonable entry into the Property for inspection of said property damage;
 - d. Seller is responsible for all maintenance and repairs to any items or matters that were proximately caused by Seller's occupancy from Closing to Possession;
 - e. Seller is liable for any and all utilities provided to the premises from Closing to Possession;
 - f. This agreement is not intended to create a relationship of Landlord and Tenant and the right of Seller to occupy the premises shall be on a day-to-day basis, subject to the terms hereof. Seller agrees to pay all costs of any legal action that may be instituted by Buyer to enforce the terms hereof or for the eviction of the Seller from the property, including reasonable attorney's fees.
 - g. Seller's right of possession shall not pass to any heirs, successors, and/or assigns, but for a reasonable time permitted to remove Seller's personal property from the Property.

12. **Disclosures.** As required by Ohio law, the parties have (a) received the Consumer Guide to Agency

Relationships; and (b) executed the State of Ohio Agency Disclosure Statement. Buyer hereby acknowledges receipt of the Ohio Residential Property Disclosure Form and the HUD/EPA Lead-Based Paint Disclosure from Seller, if applicable in this transaction. **It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations, refuse to negotiate for sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, 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, or in the provision of real estate brokerage services. It is illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.**

- 13. **Signatures.** Only manual or electronic/digital signatures are permitted on contract documents, transmitted to the other party either via original document or electronically/digitally sent. Only original, manual signatures shall be valid for deeds and other documents to be delivered at closing.
- 14. **Miscellaneous.** Buyer has been given the opportunity to examine the premises and, in making this offer shall rely solely upon Buyer's inspections and/or tests with reference to the condition, character and size of the premises. This contract constitutes the entire agreement and there are no oral nor written representations which have not been incorporated herein. Time is of the essence regarding all provisions of this contract. No deadline or time period under this contract can be modified or waived except by written agreement signed by both parties. All representations, covenants, and warranties of the parties contained in this contract, shall survive the closing. The term "Broker" shall include, without limitation, the Brokerage company, the licensed Broker, and/or Broker's agents and shall include collectively, except where the context clearly indicates otherwise, both Seller's Broker and Buyer's Broker, if different. The parties understand that any legal questions about this contract, accompanying disclosure forms and addenda, and their respective obligations should be directed to the parties' independent legal counsel.
- 15. **Misrepresentation By The Parties.** The parties hereto agree to hold harmless the Broker from any liability resulting from any misrepresentation made by the parties hereto.
- 16. **Duration of Offer.** This offer shall expire on _____ @ _____ am pm.

The undersigned parties agree to the terms hereof and acknowledge the receipt hereof. This agreement is not assignable by either party without written authorization, it shall be binding upon and accrue to the benefit of the Seller's respective heirs, and shall be deemed to contain all of the terms and conditions agreed upon. This agreement shall not be binding upon the heirs of the Buyer. Any word used in this Contract shall be construed to mean either singular or plural as indicated by the number of signatures below.

SIGNATURES ON FOLLOWING PAGE

BUYER(S) SIGNATURE(S)

Signature: _____
Printed Name: _____
Date Signed: _____
Address: _____
Phone # _____
Email: _____

Signature: _____
Printed Name: _____
Date Signed: _____
Address: _____
Phone: _____
Email: _____

Brokerage: _____
Office Phone: _____
Email: _____
Agent License # _____

Agent: _____
Mobile Phone: _____

ACTION BY SELLER: The undersigned Seller takes the following action in response to this offer.

ACCEPTS: Seller accepts ALL the terms of this contract offer, and has signed below to evidence the agreement to contract.

Signature: _____
Printed Name: _____
Date Signed: _____
Address: _____
Phone # _____
Email: _____

Signature: _____
Printed Name: _____
Date Signed: _____
Address: _____
Phone: _____
Email: _____

Brokerage: _____
Office Phone: _____
Email: _____
Agent License # _____

Agent: _____
Mobile Phone: _____

REJECTS: Seller rejects this offer and **WILL NOT SIGN** this document, but acknowledges that the Broker/Agent has presented this offer to Seller by initialing here: _____

COUNTEROFFERS: Seller rejects this offer and **WILL NOT SIGN** this document, but provides the Buyer a Counteroffer of terms, as stated on the attached Counteroffer form, which is signed by the Seller as an offer to the Buyer to accept the new terms.