

## Real Estate Purchase Agreement

1. The undersigned Buyer agrees to buy the following real estate known as PPN: \_\_\_\_\_
2. [address]: \_\_\_\_\_ [city/zip]: \_\_\_\_\_
3. Lot No. \_\_\_\_\_ of the \_\_\_\_\_ Allotment, \_\_\_\_\_ County, Ohio
4. **PURCHASE PRICE** ..... \$ \_\_\_\_\_
5. Deposit with this agreement [to be deposited upon acceptance of this Agreement with and/or its assigns..... \$ \_\_\_\_\_
6. Balance of down payment due ..... \$ \_\_\_\_\_
7. Amount to be financed..... \$ \_\_\_\_\_
8. Type of Loan: (check one)  Conv. Or Insur. Conv.  VA  FHA  Other
9. **FINANCING:** Buyer agrees to use their best efforts to obtain the above loan, including complying with lender's requests. Buyer
10. shall make written loan application, within five [5] business days, and obtain a verifiable loan commitment within \_\_\_\_\_
11. days after the date of this Agreement. If Buyer has failed to timely accomplish either of the above, this Agreement, at Seller's
12. written election, shall be deemed null and void. If financing cannot be arranged, this Agreement shall be null and void and upon
13. all parties signing a mutual release all monies shall be returned to Buyer. If VA or FHA, Seller agrees to pay the cost of any
14. required repairs but not to exceed \$ \_\_\_\_\_. Seller agrees to pay Buyer \$ \_\_\_\_\_ toward
15. Buyer's expenses [applied first toward fees that Buyer is precluded by FHA/VA to pay, including but not limited to document
16. preparation, underwriting, tax services, courier service and re-inspection fees). Any remaining amount shall then be applied
17. toward Buyer's pre-pays permitted by lender, discount points, and closing costs.
18. **INSPECTION:** This Agreement shall be subject to the following inspection(s) by a professional inspector of Buyer's choice
19. within \_\_\_\_\_ days from date of this Agreement. Buyer assumes sole responsibility to select and retain a professional
20. inspector for each requested inspection and releases Broker from any and all liability regarding the selection or retention of the
21. inspector(s).
22. **FOR BUYER'S PROTECTION, IT IS STRONGLY RECOMMENDED THAT THE BUYER HAVE THE PROPERTY**
23. **PROFESSIONALLY INSPECTED. BUYER ELECTS TO PERFORM THE FOLLOWING INSPECTIONS:**
24.  GENERAL HOME INSPECTION:  Buyer expense  Seller expense  Waived \_\_\_\_\_ [Buyer Initials]
25.  SEPTIC SYSTEM INSPECTION:  Buyer expense  Seller expense  Waived \_\_\_\_\_ [Buyer Initials]
26.  WELL WATER: bacteria and flow rate only  Buyer expense  Seller expense  Waived \_\_\_\_\_ [Buyer Initials]
27.  RADON:  Buyer expense  Seller expense  Waived \_\_\_\_\_ [Buyer Initials]
28. Note: An average reading of less than Four (4) picocuries of radon per liter shall be deemed acceptable.
29.  WOOD DESTROYING INSECT INSPECTION:  Buyer expense  Seller expense  Waived \_\_\_\_\_ [Buyer Initials]
30. An inspection of principal residence and garage shall be made by a licensed inspector or extermination agency.
31. (if FHA/VA loan regulations prohibit payment of inspection by Buyer, in which case Seller shall pay the cost.)
32.  OTHER INSPECTION(S): \_\_\_\_\_
33.  Buyer expense  Seller expense
34. If any of the professional inspectors performing the inspections recommend additional more detailed inspections or additional
35. inspections are required by the lender then the Buyer shall notify Seller in writing and have an additional 7 days.
36. All inspections are to be performed by CONTRACTOR(S) OF BUYER'S CHOICE, regardless of which party is paying for the
37. inspection(s). Buyer is responsible to order the inspection(s). Buyer is solely responsible for the inspection(s) content and
38. accuracy. Seller agrees to provide reasonable access to the property for any and all inspections.
39. \_\_\_\_\_
40. Buyer's Initials and Date \_\_\_\_\_  
Seller's Initials and Date

41. Property Address: \_\_\_\_\_
42. This Agreement is contingent upon Buyer's good faith satisfaction with the inspection results. If Buyer is not satisfied with such  
 43. inspection(s), then Buyer must notify Seller in writing of such within the inspection period stated in this Agreement. If a  
 44. resolution of the unsatisfactory condition(s) cannot be reached, then the Buyer may void this agreement or accept the property  
 45. in its "as is" condition. If Buyer voids this agreement, parties shall sign a mutual release and earnest monies shall be promptly  
 46. returned to Buyer. If the property is accepted subject to the Seller repairing specific defects, the Buyer shall provide to Seller a  
 47. written list of the required repairs and a copy of the inspection report(s) pertaining to the items requested for repairs. If Buyer  
 48. does not inspect the property or does not notify Seller within the inspection period then any contingency pursuant to this  
 49. paragraph is removed and the Buyer shall take the property in its present "as is" condition.
50. **HOME WARRANTY POLICIES:** Buyer acknowledges that Home Warranty Insurance Policies are recommended and that such  
 51. policies have deductibles, do not cover pre-existing defects in the property, and have items excluded from coverage. Broker may  
 52. receive compensation for handling such policies.
53. Buyer elects Home Warranty:  No  Yes - Buyer's expense  Yes - Seller's expense not to exceed \$ \_\_\_\_\_
54. If yes, home warranty to be issued by: \_\_\_\_\_
55. **FIXTURES & EQUIPMENT:** This transaction shall include all buildings, landscaping, fixtures and the following items free of liens  
 56. and encumbrances IF located on the property and IF used in connection therewith: window and wall air conditioning units;  
 57. attached fireplace equipment and grate; bathroom fixtures; affixed mirrors and lights; ceiling fans; smoke and carbon monoxide  
 58. detector(s); all window coverings including rods and fixtures; blinds and awnings; humidifier; window and door screens; storm  
 59. doors and windows; built-in furniture and appliances; garage door opener and controls; television reception devices; mailbox;  
 60. outbuilding(s); swimming pool and it's equipment; garbage disposal; range; refrigerator; dishwasher; microwave; security system;  
 61. water softener; and: \_\_\_\_\_
62. \_\_\_\_\_
63. This sale does NOT include: \_\_\_\_\_
64. **DEED AND CLOSING:** Seller shall convey title by general warranty deed (or fiduciary deed, if appropriate) subject to all  
 65. restrictions, easements, conditions of record, and encroachments which do not materially affect the value or present use of the  
 66. property; and all zoning ordinances. If a survey is required to secure the transfer of a property, it shall be at Seller's expense.  
 67. The entire transaction shall be closed not later than \_\_\_\_\_ (date). **CLOSING SHALL BE THE DATE OF RECORDING**  
 68. **OF THE DEED; CLOSING IS NOT THE DATE OF DISBURSEMENT OF SELLER'S PROCEEDS.** Deed to be made to:  
 69. \_\_\_\_\_
70. w/ survivorship:  No  Yes (There are various ways to hold title to real estate, it is suggested that Buyer review with legal counsel.)
71. **POSSESSION:** SELLER shall deliver possession to BUYER;  
 72.  on or before 5:00 p.m. on the date of closing OR  on the \_\_\_\_\_ day after the date of closing.
73. After the possession date and subject to BUYER'S rights, if any, the premises may be occupied by the SELLER free for  
 74. days, and an additional \_\_\_\_\_ days at a rate of \$ \_\_\_\_\_ per day. Payment and collection of fees for use and  
 75. occupancy after date of closing are the sole responsibility of SELLER and BUYER. All personal property and refuse shall be  
 76. removed from the premises at SELLER'S expense before transfer of possession.
77. **EVIDENCE OF TITLE:** Seller, through Whipple Title Agency, LLC, unless otherwise noted in this Purchase Agreement, shall  
 78. provide to Buyer a title insurance commitment for an Owner's/Mortgagee's Title Policy in the amount of the purchase price. Seller  
 79. shall pay for the cost of the title search and the parties shall share equally the cost of the evidence of title; including but not limited to  
 80. title insurance premium, policy commitment, and escrow fee (except, if VA loan, seller must pay entire escrow fee).  
 81. Escrow Agent to be Whipple Title Agency, LLC, however, if required as a condition of the loan, Escrow Agent may be chosen  
 82. by Buyer's lender. Location survey, title policy endorsement(s), and recording fees to be paid by Buyer; deed preparation  
 83. and county conveyance fee to be paid by Seller.
84. **TAXES, UTILITIES & NOTICES:** Seller shall pay all taxes and assessments prorated to date of closing utilizing the latest available  
 85. tax duplicate. If the tax duplicate fails to reflect the improved value of the property then the Escrow Agent shall EITHER;  
 86.  prorate all taxes and assessments utilizing the last available tax duplicate OR  
 87.  prorate based on 35 percent of the selling price times the millage rate and that proration shall be final.  
 88. Agricultural Tax Recoupment, if applicable, to be paid by the Seller at closing. Seller represents they have not received  
 89. governmental notice of any taxes or assessments not yet certified or of the existence of habitual sex offenders, or sexual predators  
 90. living in the neighborhood. Utilities shall be paid by Seller to the date Seller vacates the property or closing, whichever is later.  
 91. For any governmental utilities or other fees that attach to the property, Escrow Agent is instructed to check for delinquent  
 92. accounts. If applicable, the delinquencies are to be deducted from Seller's proceeds at closing.

93. \_\_\_\_\_  
 94. Buyer's Initials and Date

\_\_\_\_\_  
 Seller's Initials and Date

95. Property Address: \_\_\_\_\_

96. **DAMAGE OR DESTRUCTION OF PROPERTY:** Risk of loss to the property shall be borne by Seller until closing.

97. If the property is substantially damaged or destroyed prior to closing either party may rescind this Agreement.

98. **DEPOSIT:** In the event of a dispute over the terms of this Agreement or any monies held in trust by Broker, Broker shall hold

99. such monies until receipt of a fully signed release, court order, or deposit of the monies with the appropriate court.

100. **TENANT OCCUPIED:** If tenant occupied all security deposits are to be paid to Buyer and all rents are to be prorated to closing

101. regardless if such rent has been collected. Buyer understands that after closing Seller has no authority over the tenants and

102. therefore Buyer is solely responsible for removing any tenant having possession at the time of closing.

103. **BINDING AGREEMENT:** This Agreement is a legally binding contract on Seller and Buyer and their heirs, executors,

104. administrators, successors, and assigns and all parties have the right to have the agreement reviewed by legal counsel. In order to

105. be enforceable this Agreement must be signed by All Buyers and Sellers with ALL changes, additions, and deletions to be

106. initialed by ALL Buyers and Sellers prior to acceptance. The term "acceptance" shall mean the actual personal communication

107. (ie., not secretarial, answering machine, e-mail, voice mail messages, etc.) to the offeror, \_\_\_\_\_ that the last offer or

108. counter-offer has been signed and initialed by All offerees without any changes. If Buyer and/or Seller are married, all spouses

109. must sign and initial this contract. Execution in Multiple Counterparts and/or Facsimile copies of signatures constitute a valid

110. signing of this Agreement. This Agreement shall be made a part of or be used as the escrow instructions and shall be subject to

111. escrow instructions and shall be subject to escrow agents standard conditions of escrow acceptance not inconsistent herewith.

112. This Agreement contains the entire agreement of the parties with respect to the matters herein, and there are no other oral

113. representations or agreements which have not been incorporated herein. The parties agree to act reasonably and in good faith to

114. meet the time deadlines set forth herein.

115. **PERMISSIONS OR AUTHORIZATION:** This Agreement shall be made a part of or be used as the escrow instructions. Seller

116. hereby authorizes Escrow Agent or title company to obtain written payoff statements from any secured lien holders. Buyer

117. hereby authorizes the lender to disclose to Selling Broker information about Buyer's loan. Seller and Buyer hereby grant Escrow

118. Agent or title company permission to provide both listing and selling real estate brokers with an estimated and final HUD

119. settlement statement prior to closing.

120. **ADDITIONAL TERMS AND CONDITIONS:** \_\_\_\_\_

121. \_\_\_\_\_

122. \_\_\_\_\_

123. \_\_\_\_\_

124. **ADDENDA:** The additional terms and conditions in the attached addenda  VA  FHA  FHA Home Inspection Notice

125.  Condo  Contingency/Concurrency Addendum  Arbitration Addendum  Other

126. are made a part of this agreement. The terms and conditions of any addenda will supersede any conflicting terms in the

127. Purchase Agreement.

128. **DURATION OF ACCEPTANCE OF OFFER:** This offer open for acceptance until: Date \_\_\_\_\_ Time \_\_\_\_\_

129. \_\_\_\_\_

130. Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ Seller Signature \_\_\_\_\_ Date \_\_\_\_\_

131. \_\_\_\_\_

132. Buyer's Name (Printed) \_\_\_\_\_ Seller's Name (Printed) \_\_\_\_\_

133. \_\_\_\_\_

134. Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ Seller Signature \_\_\_\_\_ Date \_\_\_\_\_

135. \_\_\_\_\_

136. Buyer's Name (Printed) \_\_\_\_\_ Seller's Name (Printed) \_\_\_\_\_