



4975 Turney Road  
Garfield Hts, Ohio 44125

**RESIDENTIAL PURCHASE AGREEMENT  
OFFER, RECEIPT AND ACCEPTANCE**

1 **BUYER:** The undersigned \_\_\_\_\_ offers to buy the

2 **PROPERTY:** Located at \_\_\_\_\_,

3 City \_\_\_\_\_, Ohio, Zip Code \_\_\_\_\_.

4 Permanent Parcel No. \_\_\_\_\_, and further described as being: \_\_\_\_\_

5 \_\_\_\_\_

6 The property, which Buyer accepts in its "AS IS" PRESENT PHYSICAL CONDITION, shall include the land, all  
7 appurtenant rights, privileges and easements, and all buildings and fixtures, including such of the following as are  
8 now on the property: all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds,  
9 awnings, screens, storm windows, curtain and drapery fixtures; all landscaping, disposal, TV antenna, rotor and  
10 control unit, smoke detectors, garage door opener(s) and \_\_\_\_\_ controls; all permanently attached carpeting. The  
11 following selected items shall also remain: satellite dish; range and oven; microwave; kitchen refrigerator;  
12 dishwasher; washer; dryer; radiator covers; window air conditioner; central air conditioning; gas  
13 grill; fireplace tools; screen, glass doors and grate; all existing window treatments; ceiling fan(s);  
14 wood burner stove inserts; gas logs; and water softener. Also included: \_\_\_\_\_  
15 \_\_\_\_\_

16 Fixtures NOT Included: \_\_\_\_\_

17 \_\_\_\_\_

18 **PRICE:** Buyer shall pay the sum of.....\$ \_\_\_\_\_

19 Earnest money payable to \_\_\_\_\_

20 In the form of a check note. **Earnest money will be redeemed**  
21 **within 3 days or after all inspection contingencies have been agreed upon.**

22 **All monies deposited in an escrow/trust account are to be credited**  
23 **against purchase price.**.....\$ \_\_\_\_\_

24 Balance of cash to be deposited in escrow.....\$ \_\_\_\_\_

25 Mortgage loan to be obtained by Buyer.....\$ \_\_\_\_\_  
26 Conventional, FHA, VA, Other \_\_\_\_\_  
27 \_\_\_\_\_

28 \_\_\_\_\_

29 **FINANCING:** Buyer shall make a written application for the above mortgage loan and provide documentation to  
30 Seller of said application within \_\_\_\_\_ days and shall obtain a commitment for that loan no later than  
31 \_\_\_\_\_ days after acceptance of this offer. At the Seller's written election, if, despite Buyer's good faith  
32 efforts, that commitment has not been obtained, then this Agreement shall be null and void. Upon signing of a  
33 *mutual release* by Seller and Buyer, the earnest money deposit shall be returned to the Buyer without any further  
34 liability of either party to the other or to the Brokers and their agents. (see line 196)

35 **CLOSING:** All funds and documents necessary for the completion of this transaction shall be placed in escrow  
36 with the lending institution or escrow company on or before \_\_\_\_\_, and title shall be  
37 recorded on or about \_\_\_\_\_.

38 **POSSESSION:** Seller shall deliver possession to Buyer of the property within \_\_\_\_\_ days by \_\_\_\_\_(time),  
39 AM PM after the title has been recorded. Subject to Buyer's rights, if any, the premises may be occupied by  
40 the Seller free for \_\_\_\_\_ days. Additional \_\_\_\_\_ days at a rate of \$ \_\_\_\_\_ per day. Insurance coverage  
41 and payment and collection of fees for use and occupancy after recording of title are the sole responsibility of  
42 Seller and Buyer.

Property Address: \_\_\_\_\_

43 **TITLE:** Seller shall convey a marketable title to Buyer by general warranty deed and/or fiduciary deed, if required,  
44 with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any mortgage  
45 assumed by Buyer, b) such restrictions, conditions, easements (however created) and encroachments as do not  
46 materially adversely affect the use or value of the property, c) zoning ordinances, if any, and d) taxes and  
47 assessments, both general and special, not yet due and payable. Seller shall furnish an Owner's Fee Policy of Title  
48 Insurance in the amount of the purchase price from \_\_\_\_\_.  
49 Seller shall have thirty (30) days after notice to remove title defects. If unable to do so, Buyer may either a) accept  
50 Title subject to each defect without any reduction in the purchase price or b) terminate this agreement, in which  
51 case neither Buyer, Seller nor any broker shall have any further liability to each other, and both Buyer and  
52 Seller agree to sign a *mutual release*, releasing earnest money to Buyer. (see line 196)

53 **PRORATIONS:** General taxes, annual maintenance fees, subdivision charges, special assessments, city and  
54 county charges and tenant's rents, collected or uncollected, shall be prorated as of the date the title has been  
55 recorded. Taxes and assessments shall be prorated based upon the latest available tax duplicate. However, if the  
56 tax duplicate is not yet available or the improved land is currently valued as land only, taxes and assessments shall  
57 be prorated based upon 35% of the selling price times the millage rate. The escrow agent is instructed to contact  
58 the local governmental taxing authority, verify the correct tax value of the property as of the date the title has been  
59 recorded and pay the current taxes due to the date the title has been recorded. If the property being transferred is  
60 new construction and recently completed or in the process of completion at the time the agreement was signed by  
61 the parties, the escrow agent is instructed to make a good faith estimate of the taxes to be owed on the value of the  
62 improved property to the date the title has been recorded and reserve sufficient funds in escrow from Seller's net  
63 proceeds to pay those taxes when they become due and payable after the title has been recorded. The escrow  
64 agent is instructed to release the balance of the funds on reserve to Seller once they receive notice from the local  
65 county auditor that the taxes on the land and improvements have been paid in full to the date the title has been  
66 recorded. Buyer acknowledges that the latest available tax duplicate may not reflect the accurate amount of taxes  
67 and assessments that will be owed. Seller agrees to reimburse Buyer directly outside of escrow for any increase in  
68 valuation and the cost of all passed or levied, but not yet certified, taxes and assessments, if any, prorated to the  
69 date the title has been recorded. Seller is not aware of any proposed taxes or assessments, public or private,  
70 except the following: \_\_\_\_\_  
71 \_\_\_\_\_

72 In the event the property shall be deemed subject to any agricultural tax recoupment (C.A.U.V.),  
73 Buyer Seller agrees to pay the amount of such recoupment.

74 **CHARGES/ESCROW INSTRUCTIONS:** This agreement shall be used as escrow instructions subject to the  
75 Escrow Agent's usual conditions of acceptance.

76 Seller shall pay the following costs through escrow: a) deed preparation b) real estate transfer tax, c) any amount  
77 required to discharge any mortgage, lien or encumbrance not assumed by Buyer, d) title exam and one half the cost  
78 of insuring premium for Owners Fee Policy of Title Insurance, e) pro-rations due Buyer, f) **If Seller is represented by  
79 Century 21 Arrow the commission shall be per listing agreement plus \$200.00,** g) one-half of the escrow fee  
80 (unless VA/FHA regulations prohibit payment of escrow fees by Buyer in which case Seller shall pay the entire escrow  
81 fee), and h) . Tenant security deposits, if any, shall be credited in escrow to the Buyer. The escrow agent shall  
82 withhold \$ \_\_\_\_\_ from the proceeds due Seller for payment of Seller's final water and  
83 sewer bills. Seller shall pay all utility charges to date of recording of title or date of possession whichever is later.

84 Buyer shall pay the following through escrow (unless prohibited by VA/FHA regulations): a) one-half of the escrow  
85 fee b) one half the cost of insuring premiums for Owners Fee Policy of Title Insurance; c) all recording fees for the  
86 deed & any mortgage, d) **If Buyer is represented by Century 21 Arrow to pay a commission of \$200.00 for  
87 brokerage services rendered** .If requested, by Broker, the Seller(s) and Buyer(s) hereby authorize and instruct the  
88 escrow agent to send a copy of their fully signed HUD1 Settlement Statement to their respective Broker at closing.  
89 **HOME WARRANTY:** Buyer acknowledges that Limited Home Warranty Insurance Policies are available and that  
90 such policies have deductibles, may not cover pre-existing defects in the property, and have items excluded from  
91 coverage. Broker may receive a fee from the home warranty provider. Buyer does does not elect to secure a  
92 Limited Home Warranty Plan issued \_\_\_\_\_. The cost of \$ \_\_\_\_\_  
93 shall be paid by Buyer Seller through escrow.

Property Address: \_\_\_\_\_

94 **INSPECTION:** This agreement shall be subject to the following inspection(s) by a qualified inspector of  
95 Buyer's choice within the specified number of days from acceptance of binding agreement. Buyer assumes  
96 sole responsibility to select and retain a qualified inspector for each requested inspection and releases  
97 Broker of any and all liability regarding the selection or retention of the inspector(s). If Buyer does not elect  
98 inspections, Buyer acknowledges that Buyer is acting against the advice of Buyer's agent and Broker. Buyer  
99 understands that all real property and improvements may contain defects and conditions that are not readily  
100 apparent and which may affect a property's use or value. Buyer and Seller agree that the Broker(s) and their  
101 agent(s) do not guarantee and in no way assume responsibility for the property's condition. Buyer acknowledges  
102 that it is Buyer's own duty to exercise reasonable care to inspect and make diligent inquiry of the Seller or Buyer's  
103 inspectors regarding the condition and systems of the property.

104 **Inspections required by any state, county, local government or FHA/VA do not necessarily eliminate the**  
105 **need for the Inspections listed below.**

106 **Waiver:** \_\_\_\_\_ (initials) Buyer elects to waive each professional inspection to which Buyer has not indicated  
107 "yes". Any failure by Buyer to perform any inspection indicated "yes" herein is a waiver of such inspection  
108 and shall be deemed absolute acceptance of the property by Buyer in its "as is" condition.

<u>Choice</u>	<u>Inspections</u>	<u>Expense</u>	
Yes No		BUYER	SELLER
111	GENERAL HOME _____ days from acceptance of Agreement		
112	SEPTIC SYSTEM _____ days from acceptance of Agreement		
113	WELL WATER....._____ days from acceptance of Agreement		
114	( flow, potability)		
115	RADON....._____ days from acceptance of Agreement		
116	MOLD....._____ days from acceptance of Agreement		
117	PEST/ _____ days from acceptance of Agreement		
118	WOOD DESTROYING INSECTS		
119	OTHER....._____ days from acceptance of Agreement		

120 (list other inspections) \_\_\_\_\_

121 Within three (3) days after completion of the last inspection, Buyer shall elect one of the following:

- 122 a. Remove the inspection contingency and accept the property in its "as is" present physical condition. If the  
123 property is accepted in its "as is" present physical condition, Buyer agrees to sign an *Amendment to the*  
124 *Residential Purchase Agreement* removing the inspection contingency and this agreement will proceed in  
125 full force and effect; **OR**
- 126 b. Accept the property subject to Seller agreeing to have specific items that were identified in a written  
127 inspection report, if requested, repaired by a qualified contractor in a professional manner at Seller's  
128 expense. If the property is accepted subject to the Seller repairing specific defects, Buyer agrees to provide  
129 Seller with a copy of all inspection reports, if requested, and sign an *Amendment to the Residential*  
130 *Purchase Agreement* removing the inspection contingency and identifying the defects which are to be  
131 repaired. Seller and Buyer have five (5) days from Seller's receipt of the written list of defects and the  
132 inspection report(s), if requested, to agree in writing which defects, if any, will be corrected at Seller's  
133 expense. If a written agreement is not signed by Seller and Buyer within those five (5) days, this agreement  
134 is null and void and Seller and Buyer agree to sign a *mutual release*, with the earnest money being returned  
135 to the Buyer. (see line 196) The Buyer and Seller can mutually agree in writing to extend the dates for  
136 inspections, repairs, or to exercise their right to terminate the Agreement. Seller agrees to provide  
137 reasonable access to the property for Buyer to review and approve any conditions corrected by Seller, **OR**
- 138 c. Terminate this agreement if written inspection report(s) identify material latent defects not previously  
139 disclosed in writing by the Seller and/or any cooperating real estate broker. If Buyer elects to terminate this  
140 agreement based upon newly discovered material latent defects in the property, Buyer agrees to provide a  
141 copy of the written inspection report(s), if requested, to the Seller, and both parties agree to sign a *mutual*  
142 *release*. The earnest money will be returned to the Buyer without any further liability of either party to the  
143 other or to the broker(s).(see line 196)

Property Address: \_\_\_\_\_

144 **MEGAN'S LAW** Seller warrants that Seller has disclosed to Buyer all notices received pursuant to Ohio's  
145 sex offender law. The Buyer acknowledges that the information disclosed may no longer be accurate and  
146 agrees to inquire with the local sheriff's office. Buyer agrees to assume the responsibility to check with the local  
147 sheriff's office for additional information. Buyer will rely on Buyer's own inquiry with the local sheriff's office as  
148 to registered sex offenders in the area and will not rely on Seller or any real estate agent involved in the  
149 transaction to determine if a sex offender resides in the area of any property Buyer may purchase.

150 **CONDITION OF PROPERTY:** Buyer has examined the property and agrees that the property is being purchased  
151 in its "As Is" Present Physical Condition including any defects disclosed by the Seller on the Ohio *Residential*  
152 *Property Disclosure Form* or identified by any inspections requested by either party or any other  
153 forms or addenda made a part of this agreement. Seller agrees to notify Buyer in writing of any additional  
154 disclosure items that arise between the date of acceptance and the date of recording of the deed. Buyer has not  
155 relied upon any representations, warranties, or statements about the property (including but not limited to its  
156 condition or use) unless otherwise disclosed on this agreement or on the *Residential Property Disclosure Form*.

- 157 1. Buyer acknowledges receipt of completed *Residential Property Disclosure Form* from Seller
- 158 2. Buyer has not received *Residential Property Disclosure Form* and Seller agrees to deliver to Buyer a copy of  
159 the completed *Residential Property Disclosure Form* within three (3) days after acceptance unless the sale of  
160 the property is exempt by Ohio Revised Code 5302.30 from the use of the form.

161 Seller shall pay all costs for the repair of any gas line leak found between the street and foundation at the time  
162 of recording of title, or restoration of utilities, whichever is sooner. Seller agrees to comply with any and all local  
163 governmental point of sale laws and/or ordinances. Seller will promptly provide Buyer with copies of any notices  
164 received from governmental agencies to inspect or correct any current building code or health violations. If  
165 applicable, Buyer and Seller have five (5) days after receipt by Buyer of all notices to agree in writing which party  
166 will be responsible for the correction of any building code or health violation(s). If Buyer and Seller cannot agree in  
167 writing, this Agreement can be declared null and void by either party. In that event Seller and Buyer agree to sign a  
168 *mutual release* with instruction to the Broker on disbursement of the earnest money. (see line 196)

169 **REPRESENTATIONS AND DISCLAIMERS:** Buyer acknowledges that the Seller completed the Residential  
170 Property Disclosure Form unless otherwise stated above and Seller has not made any representations or  
171 warranties, either expressed or implied, regarding the property, (except for the Ohio Residential Property  
172 Disclosure Form, if applicable), and agrees to hold the Brokers and their agents harmless from any misstatements  
173 or errors made by the Seller on the form. Buyer also acknowledges and agrees that the Brokers and their agents  
174 have no obligation to verify or investigate the information provided by the Seller on that form. Buyer hereby  
175 acknowledges that any representation by Seller or the real estate agent(s) regarding the square footage of the  
176 rooms, structures or lot dimensions, homeowner's fees, public and private assessments, utility bills, taxes and  
177 special assessments are approximate and not guaranteed. Please list any and all verbal representations made by  
178 Brokers or their agents that you relied upon when purchasing this property (if none, write "**none**")  
179

180 **DAMAGE:** If any building or other improvements are destroyed or damaged in excess of ten percent of the  
181 purchase price prior to title transfer, Buyer may either a) accept the insurance proceeds for said damage and  
182 complete this transaction or b) terminate this agreement and receive the return of all deposits made. In that  
183 event, Seller and Buyer agree to sign a *mutual release*, with instruction to the Broker on disbursement of the  
184 earnest money on deposit (see line 196). If such damage is less than ten percent of the purchase price, Seller  
185 shall restore the property to its prior condition and Buyer agrees to complete the purchase of the Property

186 **ADDENDA:** The additional terms and conditions in the attached addenda Agency Disclosure Form  
187 Residential Property Disclosure VA FHA FHA Home Inspection Notice Secondary Offer Condominium  
188 Short Sale House Sale Contingency House Sale Concurrency Lead Based Paint (required if built before 1978)  
189 Homeowner's Association Affiliated Business Arrangement Disclosure Statement Other   ^  

191 are made part of this Agreement. **The terms and conditions of any addenda will supersede any conflicting**  
192 **terms in the Purchase Agreement.**

193 **ADDITIONAL TERMS:** \_\_\_\_\_

194 \_\_\_\_\_

195 \_\_\_\_\_

Property Address: \_\_\_\_\_

196 **EARNEST MONEY:** In the event of a dispute between the Seller and Buyer regarding the disbursement of the  
197 earnest money in the Broker's trust account, the Broker is required by Ohio law to maintain such funds in a trust  
198 account until the Broker receives (a) written instructions signed by the parties specifying how the earnest money is  
199 to be disbursed or (b) a final court order that specifies to whom the earnest money is to be rewarded. If within two  
200 years from the date the earnest money was deposited in the Broker's trust account, the parties have not provided  
201 the Broker with such signed instructions or written notice that such legal action to resolve the dispute has been  
202 filed, the Broker shall return the earnest money to the purchaser with no further notice to the Seller.

203 In all events, at closing of the transaction, the broker shall have the right to apply earnest money being held by  
204 broker against the real estate commission owed the broker as a result of said closing.

205 **BINDING AGREEMENT:** Upon written acceptance, then either written or verbal notice of such acceptance to the  
206 last-offering party, this offer and any addenda listed above shall become a legally binding agreement upon Buyer  
207 and Seller and their heirs, executors, administrators and assigns and shall represent the entire understanding of the  
208 parties regarding this transaction. All counter-offers, amendments, changes or deletions to this Agreement shall be  
209 in writing and be signed/initialed by both Buyer and Seller. Facsimile signatures shall be deemed binding and valid.  
210 This Agreement shall be used as escrow instructions subject to the Escrow Agent's usual conditions of acceptance.  
211 If there is any conflict between the escrow's conditions of acceptance and this agreement, the terms of this  
212 agreement shall prevail. For purposes of this Agreement, "days" shall be defined as calendar days.

213 **This Agreement is a legally binding contract. If you have any questions of law, consult your attorney.**

214 BUYER \_\_\_\_\_ Address \_\_\_\_\_

215 Print Name \_\_\_\_\_ ZIP \_\_\_\_\_

216 BUYER \_\_\_\_\_ Date \_\_\_\_\_ Phone \_\_\_\_\_

217 Print Name \_\_\_\_\_ Email \_\_\_\_\_

218 **ACCEPTANCE:** Seller accepts the above offer and irrevocably instructs escrow agent to pay from Seller's escrow  
219 funds a commission of \$ \_\_\_\_\_ or \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the  
220 purchase price to \_\_\_\_\_ (Selling Broker) \_\_\_\_\_ (Office)  
221 and \$ \_\_\_\_\_ plus \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the  
222 purchase price to \_\_\_\_\_ (Listing Broker) \_\_\_\_\_ (Office)

223 SELLER \_\_\_\_\_ Address \_\_\_\_\_

224 Print Name \_\_\_\_\_ ZIP \_\_\_\_\_

225 SELLER \_\_\_\_\_ Date \_\_\_\_\_ Phone \_\_\_\_\_

226 Print Name \_\_\_\_\_ Email \_\_\_\_\_

227 Selling Agent Name, Telephone and Email: \_\_\_\_\_ Listing Agent Name, Telephone and Email: \_\_\_\_\_  
228 \_\_\_\_\_

229 \_\_\_\_\_  
230 \_\_\_\_\_

231 Selling Brokers Name, Address and Telephone: \_\_\_\_\_ Listing Brokers Name, Address and Telephone: \_\_\_\_\_  
232 \_\_\_\_\_

233 \_\_\_\_\_  
234 \_\_\_\_\_

235 \_\_\_\_\_