

**OFFER TO PURCHASE REAL ESTATE AND ACCEPTANCE
VACANT LAND**

A) _____ (“BUYER”) having examined the following property (the “Property”) and being willing to accept it in its “AS IS” CONDITION except for normal wear and tear, does hereby offer to buy the Property:

B) **PROPERTY:** situated in the _____ of _____ County of _____, Ohio and located at _____.

Permanent Parcel or Tax ID # _____. The term “Property” includes the land in its as is condition and all appurtenant rights and easements.

C) **LOT SIZE:** See attached legal description and/or plat map for dimensions and configuration.

D) **PURCHASE PRICE:** BUYER agrees to pay SELLER the sum of \$ _____. payable as follows:

1. Earnest money to be deposited (check one) _____ with seller, _____ with Title Company, as hereinafter defined, and credited against the purchase price: _____ Check _____ Note
(If Note, Buyer agrees to redeem within four (4) days of Acceptance) \$ _____

2. Remainder of BUYER’S down payment to be deposited in escrow in accordance with Section H \$ _____
BUYER _____ will _____ will not (check one) meet down payment requirement in cash, without regard to the sale and/or closing of any real property.

3. Balance in the form of a mortgage loan \$ _____
Check appropriate: _____ Conventional _____ Other

E) **FINANCING:** This transaction is conditioned upon BUYER obtaining a commitment for a first Mortgage loan (the “Loan”) from such lending institution chosen by BUYER in the amount set forth in D (3) above, or in a lesser amount acceptable to BUYER. BUYER agrees to apply in writing for the loan within five (5) Days, as defined in Section O, after the date of Acceptance, to cooperate fully with the lender’s requests for information and to use good faith efforts to obtain the Loan. If BUYER’S loan application is neither approved nor denied within _____ days after the date of Acceptance, then BUYER may either request a written extension or remove this contingency in writing.

If BUYER’S loan application is denied, or if SELLER refuses an extension and BUYER does not remove this contingency, then this agreement (“AGREEMENT”) shall be null and void, neither BUYER nor SELLER shall have any further liability or obligation to each other, and both BUYER and SELLER agree to sign a mutual release, whereupon the earnest money shall be returned to BUYER.

F) **PRORATIONS:** General Taxes, annual maintenance fees, subdivision charges, special assessments, city and county charges and tenant’s rents shall be prorated as of the date of the title transfer. Taxes and assessments shall be prorated based upon the latest available tax duplicate. However, if the tax duplicate is not yet available or the improved land is currently valued as land only, taxes and assessments shall be

prorated based upon a reasonable estimate of the sums owed. The escrow agent is instructed to contact the local governmental taxing authority, verify the correct tax value of the property as of the date of title transfer, and pay the current taxes due to the date of the title transfer. If the property being transferred is new construction and recently completed or in the process of completion at the time the AGREEMENT is made, then the escrow agent is instructed to make a good faith estimate of the taxes to be owed on the value of the improved property to the date of title transfer and to reserve sufficient funds in escrow from SELLER'S net proceeds to pay those taxes when they become due and payable after title transfer. The escrow agent is instructed to release the balance of the funds on reserve, if any, once it receives notice from the local county auditor that the taxes on the land and improvements have been paid in full to the date of the title transfer. BUYER acknowledges that the latest available tax duplicate may not accurately reflect the amount of taxes and assessments that will be owed. SELLER agrees to reimburse BUYER directly outside of escrow for any increase in valuation and the cost of all passed or levied, but not yet certified, taxes and assessments, public or private, except the following: _____

If the Property is deemed to be subject to any agricultural tax recoupment (C.A.U.V.) _____ BUYER _____ SELLER agrees to pay the amount of such recoupment.

G) NOTICES: SELLER warrants that SELLER has not received notice from the Sheriff or local law enforcement authorities regarding sex offenders. BUYER agrees that it is the BUYER'S obligation to inquire with the local Sheriff as to the most current registration of sex offenders.

H) CLOSING: All documents and funds necessary to complete this transaction shall be placed in escrow with the BUYER'S lending institution or a Title Company on or before ____/____/____, and the Deed shall be recorded on or about but not before ____/____/____, except that if a defect in Title appears, SELLER shall have thirty (30) days after notice from BUYER to remove such defect and if unable to do so, BUYER may either (1) accept Title subject to such defect without any reduction in the purchase price; or (2) terminate this AGREEMENT, in which case neither BUYER or SELLER shall have any further liability to each other, and both BUYER and SELLER agree to sign a mutual release, whereupon the earnest money shall be returned to the BUYER.

I) POSSESSION: SELLER shall deliver possession to BUYER upon recording of the Deed or ____/____/____, whichever is later. BUYER agrees to transfer utilities commencing on the date of possession.

J) TITLE: SELLER shall furnish a General Warranty or Fiduciary Deed with release of dower, if any, conveying the Property to BUYER or nominee free and clear of all liens and encumbrances whatsoever except (a) such encroachments and recorded restrictions, easements and conditions, including without limitation subsurface rights, which do not materially adversely affect the Property's use or value; (b) zoning ordinances, if any; and (c) taxes and assessments which are a lien on the Property but are not yet payable. BUYER shall receive an Owners Policy of Title Insurance ("Title Policy") through **Revere Title Agency** in the amount of the purchase price subject to the exceptions above and any acts of Grantee.

K) CHARGES: SELLER shall pay the following costs through escrow: (1) the Title Search and one-half the premium of the Title Policy; (2) the amount due to discharge any lien(s) on the Property and to record cancellation thereof; (3) any governmental conveyance fee or transfer tax; (4) deed preparation; (5) the prorations due BUYER under this AGREEMENT; (6) one-half the escrow fee. If a defect is found in any utility main supply lines at the Property at the time of transfer of utilities, SELLER shall pay all costs for repair of same.

BUYER shall pay the following costs through escrow: (1) recording of the deed (2) one-half the escrow fee; (3) one-half the premium for the Title Policy; (4) location survey; (5) all costs incidental to BUYER'S financing.

BUYER acknowledges that BUYER is relying upon BUYER'S own inspection and evaluation of the Property, whether performed by BUYER or BUYER'S independent inspectors or contractors in determining the Property's condition or fitness.

L) (1) INSPECTIONS: BUYER shall have professionals perform, at BUYER'S expense, the inspections indicated below. BUYER may access the Property for purposes of inspection, surveys, tests, and any other such evaluations as provided in this AGREEMENT. A professional is a person engaged full-time for profit in the business directly related to the inspection service indicated. **BUYER must indicate "YES" for each professional inspection desired and the number of days following the date of Acceptance that BUYER has to conduct each inspection elected:**

Soil Tests: _____ YES _____ (Number of Days for Inspections)

BUYER shall have the right to have percolation tests, radon, and/or additional soil investigation to ascertain whether or not the Property is suitable for BUYER'S intended use. BUYER shall be responsible for any damages to the Property caused by such tests.

Survey: _____ YES _____ (Number of Days for Inspections)

If SELLER has not provided BUYER with a survey, BUYER shall have the right to have the Property surveyed by a licensed surveyor.

Well Report: _____ YES _____ (Number of Days for Inspections)

BUYER shall have the right to obtain a written well report from a licensed well drilling contractor.

Title, Zoning, and Usage: _____ YES _____ (Number of Days for Inspections)

BUYER shall have the right to order, review and approve a title commitment setting forth the condition of title to the Property. BUYER shall also have the right to review public records, including without limitation deed restrictions, the recorded plat, homeowners' association restrictions, if any, applicable ordinances, the location and availability of utilities, and water and septic requirements to determine whether or not the Property is suitable for BUYER'S intended use.

Other: _____ YES _____ (Number of Days for Inspections)

Specify: _____

Within three (3) days after completion of the last inspection, BUYER shall choose and perform one of the following:

- (A) Remove the inspection contingency and accept the Property in its "as is" present physical condition. If the Property is accepted in its "as is" present physical condition, then BUYER agrees to sign a "Removal of Contingency" **OR**
- (B) Accept the Property subject to SELLER'S repair by a qualified contractor of latent material defect(s), if any, not previously disclosed in writing by SELLER. BUYER agrees to provide SELLER with a copy of all inspection reports. SELLER and BUYER shall have three (3) days from SELLER'S receipt of BUYER'S written request to agree in writing which material defect(s), if any, will be corrected by SELLER. If BUYER and SELLER do not agree in

writing within those three (3) days, then this AGREEMENT shall be null and void, and SELLER and BUYER agree to sign a mutual release, whereupon the earnest money will be returned to BUYER. SELLER agrees to provide reasonable access to the Property for BUYER to review any such conditions corrected by SELLER: **OR**

- (C) Terminate this AGREEMENT if BUYER'S written inspection report(s) identify material defects not previously disclosed in writing by SELLER. If BUYER elects to terminate, BUYER agrees to provide a copy of the written inspection report(s) to SELLER, and both agree to sign a mutual release, whereupon the earnest money will be returned to BUYER.

For purposes of this AGREEMENT, "material defects" **DO NOT** include conditions disclosed to BUYER in writing by SELLER prior to Acceptance.

(2) **WAIVER**: BUYER elects to waive each inspection to which BUYER has not indicated "YES". Any failure by BUYER to perform any inspection elected is a waiver of such inspection and shall be deemed absolute acceptance of the Property in its "AS IS" condition.

M) BINDING AGREEMENT: For purposes of this AGREEMENT, "Days" shall be defined as calendar days. "Acceptance" shall occur when the latter of the parties signs this AGREEMENT without making material change and delivers either written or verbal notice of such signatures to the other party. Upon "Acceptance", this offer and all attachments and addenda, shall become an AGREEMENT binding on BUYER and SELLER, their heirs, executors, administrators, and assigns. This AGREEMENT shall be made part of or be used as the escrow instructions and shall be subject to the Escrow Agent's standard conditions of escrow not inconsistent herewith. The terms, covenants, conditions, and provisions of the AGREEMENT to be performed by SELLER shall survive delivery and recording of the Deed.

This agreement contains all terms agreed upon between BUYER and SELLER and there are no other conditions, representations, warranties, or agreements, expressed or implied. Facsimile signatures shall be deemed valid and binding. This is a binding contract; the parties should consult an independent professional if in need of legal or tax advice.

BUYER: _____ **Address:** _____

Print Name: _____ **Zip:** _____

Email address: _____

BUYER: _____ **Phone:** (____) _____

Print Name: _____ **Date:** ____/____/____

Email address: _____

N) ACCEPTANCE: The undersigned SELLER hereby accepts the above offer.

SELLER: _____ **Address:** _____

Print Name: _____ **Zip:** _____

Email address: _____

SELLER: _____ **Phone:** (____) _____

Print Name: _____ **Date:** ____/____/____

Email address: _____