

REAL ESTATE PURCHASE AGREEMENT

1.0 SELLER(S): _____

MARITAL STATUS: _____

CURRENT ADDRESS: _____

HOME PHONE: _____ WORK PHONE: _____ E-MAIL: _____

1.1 BUYER(S): _____

MARITAL STATUS: _____

CURRENT ADDRESS: _____

HOME PHONE: _____ WORK PHONE: _____ E-MAIL: _____

2.0 PROPERTY ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____ COUNTY: _____

2.1 PERMANENT PARCEL NO. OR TAX I.D. NO.: _____

2.2 BUYER accepts the property AS IS in its present condition except for normal wear and tear before Title Transfer, and except as specifically set forth hereinafter the property shall include the land and all appurtenant rights, privileges and easements, (subject to all rights of tenants, if any), and all buildings and fixtures, subject to paragraph 2.3 and 2.4 below.

2.3 ALSO INCLUDED: _____

2.4 NOT INCLUDED: _____

3.0 PRICE: BUYER shall pay owner of said property (hereinafter "SELLER") the sum of: \$ _____

3.1 Earnest Money, made payable to Escrow upon acceptance of final offer, deposited into Escrow and credited against the purchase price: \$ _____

3.2 Additional Cash to be deposited into Escrow on or before Funds and Documents Date identified in Paragraph 5.0 (Buyer's anticipated down payment): \$ _____

3.3 Balance to be secured by BUYER through financing (Buyer's anticipated loan amount):
(If Applicable) \$ _____

3.4 Type of Financing Anticipated (Circle One) Conventional FHA VA Cash Other _____

(The following paragraphs 4.0, 4.1, and 4.2 are not applicable in a cash transaction)

4.0 FINANCING CONTINGENCY: It is agreed that whenever the word "days" appears herein, such shall refer to calendar days, with all Sundays and National Holidays counted. This transaction is conditioned upon BUYER obtaining the mortgage loan financing referred to above. BUYER shall make a written application for such financing with Five (5) days from the contract acceptance date and shall obtain an approval for such a loan on or about _____ (*Loan Approval Date).

4.1 If despite BUYER'S good faith efforts, BUYER cannot obtain such loan approval, SELLER at their sole option may extend, in writing, the period of time in which BUYER shall secure said financing.

4.2 If BUYER does not obtain financing pursuant to the loan approval date, or other agreed date evidenced in writing, then this Agreement shall be NULL AND VOID and the following shall occur promptly: Escrow is directed to disburse the entire earnest money deposit to the BUYER. After the disbursement of the same, neither BUYER, SELLER, nor anyone else having anything to do with the transaction shall have any liability or obligation to the other(s) stemming from the same.

5.0 CLOSING & ESCROW: The parties hereby designate Reliable Title Agency, Inc., 7301 West Boulevard, Suite C-2, Boardman, Ohio 44512, (330) 965-0110, to be the Escrow Agent for this transaction. All documents, funds, and financial institution commitments for funds necessary to the completion of this transaction shall be placed in escrow with RELIABLE TITLE AGENCY, INC., or BUYER'S lender if required as a condition of the loan, and this transaction shall close on or before _____. (**Closing Date). Title shall transfer to BUYER as soon as all closing and lender conditions have been satisfied. (***)Title Transfer Date).

5.1 If a defect in Title appears, SELLER shall have thirty (30) days after notice to SELLER, to remove such defect, and being unable to do so, BUYER may agree to accept Title subject to such defect without any reduction in said purchase price, or may terminate this Agreement and, thereupon, receive the return of all deposits made hereunder.

5.2 SELLER shall deliver possession of the property to BUYER _____ days after the Closing Date after which SELLER shall vacate the premises, unless a longer period is agreed to in writing by the BUYER. BUYER and SELLER shall transfer utilities commencing on the date of possession into the name of the BUYER. SELLER shall pay to BUYER \$_____ per day for possession beyond the possession date (*Rent Commencement Date). *Rent Commencement Date is when rent will accrue is Seller remains in possession after the Title Transfer Date.

* Loan Approval Date is generally thirty (30) days from contract acceptance date.

** Closing Date is generally thirty (30) business days after the Loan Approval Date.

*** Title Transfer Date is an agreed date taking into account length of time needed to satisfy all closing and financing conditions, and is usually no more than two (2) days following the Closing Date.

6.0 TITLE: SELLER shall convey a Marketable & Insurable Title to BUYER by General Warranty Deed and/or Fiduciary Deed, if required, with all dower rights released, free and clear of all liens and encumbrances whatsoever, except (a) any mortgage assumed by BUYER, (b) all restrictions, reservations, easements (however created), covenants, and conditions of record, (c) all of the following which do not materially or adversely affect the use or value of the property: encroachments, oil, gas and mineral leases, (d) zoning ordinances, if any, and (e) taxes and assessments, both general and special, not currently due and payable.

6.1 SELLER shall furnish a Title Insurance Policy in the amount of said purchase price showing Title to be good in BUYER/GRANTEE, subject to the deed exceptions and any title policy exceptions. BUYER and SELLER agree that the Title Insurance Policy is to be issued by RELIABLE TITLE AGENCY, INC. Where required by ordinance, SELLER shall order a code inspection and shall deposit the results in escrow.

7.0 PRORATIONS: Any of the following as exist, general taxes, special assessments, association fees or other similar fees, city/county or other local charges, and tenant rents, shall be prorated in escrow as of date of Title Transfer. Taxes and assessments shall be prorated based on the latest available tax duplicate. BUYER and SELLER shall prorate and adjust directly, outside of escrow, any changes in taxes resulting either from a change in valuation and/or tax rate occurring before Title Transfer, or from existing but not yet assessed improvements.

7.1 Utility charges shall be paid by SELLER to the date of possession is transferred to BUYER; also, the Escrow Agent shall withhold the sum of \$_____ from SELLER'S proceeds to secure payment of final water and sewer charges, if any, until SELLER submits proof of payment of such. If at time of transfer of utilities to BUYER, a defect is detected in any of the main utility service supply lines on the property, SELLER shall pay all costs for the repair of such, either directly, or through escrow.

8.0 CHARGES: BUYER and SELLER agree that SELLER shall pay the following costs through escrow:

- a. The cost of title exam and any updates and the cost of the title insurance premium and commitment;
- b. The cost to prepare deed;
- c. The amount due to discharge any lien encumbering the property and the cost of recording cancellation thereof;
- d. The real estate transfer tax and conveyance fees;
- e. The cost for inspections and certificates required by public authorities;
- f. The prorations due BUYER; and
- g. The cost of a land survey if one is required by a public authority to convey title.

8.1 CHARGES: BUYER and SELLER agree that BUYER shall pay the following cost through escrow:

- a. The cost of filing the deed and mortgage for record;
- b. The cost of the escrow or closing fee (when not prohibited by FHA or VA regulations, and when prohibited, to be resolved upon mutual agreement of the parties);
- c. The cost incident to BUYER obtaining financing, including but not limited to, title insurance charges;
- d. The cost of any inspections required by BUYER as conditions of this Agreement; and
- e. The cost of a mortgage location survey.

8.2 HOME WARRANTY ___ IS ___ IS NOT INCLUDED. If included, is to be paid for by the _____ Buyer
_____ Seller.

9.0 DAMAGE: If any buildings or other improvements are damaged or destroyed prior to Title Transfer in excess of ten percent of said purchase price, BUYER may either accept any insurance proceeds payable on account thereof as full compensation therefore, or may terminate this agreement and receive return of all deposits made hereunder. For all damage and destruction valued at less than ten percent of said purchase price, SELLER shall restore the property to its conditions as of contract acceptance date.

10.0 CONDITION OF PROPERTY: BUYER acknowledges that it has been recommended to them that they engage, at their expense, the services of a professional contractor or building inspector to inspect the property and all improvements to ascertain that the condition of the property is as called for in the Agreement. BUYER further acknowledges that neither the SELLER nor any agent having anything to do with this transaction has made any verbal or other statements or representations concerning the property on which BUYER has relied, except as specifically set forth in writing herein, and the Real Property Disclosure Form.

BUYER will have a home inspection _____

BUYER will not have a home inspection _____

***Initial Appropriate Line.

10.1 BUYER has examined the property and agrees that the property is being purchased in its present "AS IS" condition, including any defects that may have been disclosed by SELLER either specifically hereon or by attached addendum. BUYER acknowledges receipt of the Real Property Disclosure Form as the only representations, or statements whatsoever concerning the property, including without limitation its use or condition, other than as written in this agreement, or any attached addendum.

10.2 INSPECTION CONDITIONS: If BUYER indicates in Paragraph 10 of this Agreement that a home inspection will be performed, this Agreement shall be subject to a general home inspection, which inspections shall be paid for by BUYER, carried out in good faith by all parties, and completed within the times specified. A General Inspector, Construction Person, Professional Property Inspector, or other person of BUYER'S choice shall inspect the property within five (5) days from the execution of this Purchase Agreement. The results of these inspections shall be either approved or disapproved by BUYER in writing within forty-eight (48) hours of the completion of inspection, and said inspection results shall be given to the SELLER in writing no later than forty-eight (48) hours of the completion of the inspection. Should the results of the Inspection not be satisfactory to BUYER then, within the times specified, BUYER shall notify SELLER in writing of their specific dissatisfaction, and BUYER and SELLER shall have forty-eight (48) hours to reach a written resolution with respect to the dissatisfaction of the BUYER. If no written resolution is reached between BUYER and SELLER within the forty-eight (48) period, the Escrow Agent shall return all monies deposited by BUYER to BUYER and this Agreement shall become NULL and VOID.

10.3 INSPECTION WAIVER: Should BUYER indicate in Paragraph 10 of this Agreement that a home inspection will not be performed, or should BUYER fail to have the above inspection completed within the times specified, OR SHOULD BUYER FAIL TO SPECIFICALLY APPROVE OR DISAPPROVE THE RESULTS OF ANY INSPECTION WITHIN THE TIMES SPECIFIED, OR SAID RESULTS ARE NOT GIVEN TO THE SELLER WITHIN THE TIME SPECIFIED, then BUYER shall be deemed to have WAIVED SUCH INSPECTION and shall be considered as HAVING ACCEPTED THE PROPERTY ABSOLUTELY AND FINALLY IN ITS PRESENT "AS IS" CONDITION, and neither SELLER nor any agent having anything to do with this transaction shall have any further liability or obligation to BUYER as to such Inspections or Agreement conditions.

10.4 STATUTORY DISCLOSURE: Every purchaser 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 to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduce intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real estate is required to provide the buyer with any information on lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. Additionally, Seller makes the following disclosure: "Radon Gas" is a naturally occurring radioactive gas that, when it has accumulated in an enclosure in sufficient quantities, may present health risks to persons who are exposed to it over time. Additional information regarding radon and radon testing may be obtained from the County Health Department.

11.0 SEX OFFENDER DISCLOSURE: The Ohio Sex Offender and Notification statute(s) requires the local sheriff to provide written notice to certain members of the community if a sex offender resides in the area. Notice provided by the sheriff is a public record and is open to inspection under Ohio's Public Records law. Therefore, BUYER acknowledges BUYER can obtain information from the sheriff's office regarding the notices it has provided pursuant to Ohio's sex offender notification law. The SELLER certifies that SELLER has received the following written notice (s) pursuant to Ohio's sex offender notification law:

_____.

The BUYER acknowledges that the information disclosed above may no longer be accurate and BUYER agrees to inquire with the local sheriff's office if current information regarding the status of registered sex offenders in the area is desired. BUYER agree to assume the responsibility to check with the local sheriff's office if current information is desired. BUYER is relying on his/her/their own inquiry with the local sheriff's office as to registered sex offenders in the area and is not relying on the BUYER, or any real estate agent involved in the transaction.

12.0 BUYER: The undersigned specifically represent(s) that they are of legal age and capacity and are ready, willing and able to purchase the property according to the above terms. The BUYER'S deed to the property shall read: _____
(Marital Status: _____). If title is to be taken in more than one name, a survivorship deed (is) (is not) requested.

13.0 DEFAULT: If, after all contingencies are removed, the BUYER fails for any reason to perform this Agreement at the time and in the manner specified herein, they shall be deemed to be in default hereunder. If BUYER is in default, Escrow shall disburse to SELLER the earnest money deposit, and SELLER shall be entitled to terminate the Agreement, and shall be entitled to seek any other remedies available at law.

14.0 TIME IS OF THE ESSENCE IN THIS REAL ESTATE TRANSACTION. Dates in this Agreement must be strictly adhered to unless BUYER and SELLER agree otherwise, in writing, and deliver said agreement to Escrow.

15.0 BINDING AGREEMENT: Acceptance of this Offer, and any attached Addenda, shall create a LEGAL AGREEMENT BINDING ON BUYER AND SELLER and their heirs, executors, administrators, successors and assigns, and shall contain the ENTIRE AGREEMENT AND UNDERSTANDING of the parties, it being further acknowledged that there are no other conditions, representations, warranties or agreements expressed or implied, beyond those contained herein. In order to be legally effective, all amendments, addenda, and other alterations or modifications to this agreement shall be in writing, dated and signed by both SELLER and BUYER.

THIS DOCUMENT IS A SAMPLE PURCHASE AGREEMENT.
IF EXECUTED BY BOTH PARTIES, THIS SAMPLE WILL BECOME A BINDING LEGAL CONTRACT. DO NOT EXECUTE UNTIL YOU UNDERSTAND EACH TERM, HAVE COMPLETED THE BLANKS, AND HAVE SUPPLIED ALL RELEVANT INFORMATION. EACH INTENDED HOME SALE HAS DIFFERENT VARIABLES. THIS SAMPLE PURCHASE AGREEMENT MAY NOT PROTECT YOUR INTERESTS. CONSULT AN ATTORNEY IF YOU HAVE ANY QUESTIONS.

BUYER(S) SIGNATURE	PRINT NAME
1) _____	_____
2) _____	_____

DATED: _____ TIME: _____

SELLER(S) SIGNATURE

PRINT NAME

1) _____

2) _____

DATED: _____

TIME: _____

SELLER FORWARDING INFORMATION:

ADDRESS: _____

CITY: _____

STATE: _____

ZIP: _____

PHONE: _____