



Real Estate Purchase Contract

KING THOMPSON

Date: _____, _____

The undersigned Buyer agrees to buy and the undersigned Seller agrees to sell (the "Contract"), through Coldwell Banker King Thompson as Broker ("Coldwell Banker King Thompson"), upon the terms hereinafter set forth, the following real estate (the "Property") located in the State of Ohio, County of _____, tax parcel number(s) _____ described as:

1. On the following terms:

- (a) Purchase price shall be \$ _____, paid at closing.
- (b) Buyer shall make application for the loan and provide Seller a copy of the lender's pre-approval letter within _____ (not applicable if nothing is inserted) calendar days after acceptance hereof. The pre-approval letter shall state that the Buyer's credit report has been reviewed and all of Buyer's information meets lender's guidelines necessary for approval, subject to standard qualifications, final underwriting and an acceptable appraisal. If Buyer does not provide the pre-approval letter within such timeframe, this Contract shall terminate and the Deposit shall be returned to Buyer subject to paragraph 10.
- (c) Buyer's obligations are contingent on Buyer obtaining a _____ loan commitment within _____ (not applicable if nothing is inserted) calendar days after acceptance hereof. In the event that Buyer does not obtain the financing within the stated timeframe, Buyer may terminate this Contract by delivering written notice to Seller and the Deposit shall be returned to Buyer subject to paragraph 10. In the event that Buyer does not terminate this Contract within said period, Buyer shall have waived its right to terminate this Contract under this provision.
- (d) Buyer and Seller's legal counsel shall have _____ (this provision is inapplicable if number of days not inserted) calendar days after acceptance hereof to terminate this Contract. Alternatively, Buyer or Seller's counsel may propose modifications to the legal terms and conditions of this Contract within said timeframe, however, the purpose is not to permit modifications to the business terms (such as the purchase price) of this Contract. If Buyer or Seller's counsel proposes modifications to this Contract, Buyer or Seller (as applicable) shall have two (2) calendar days after delivery thereof to accept the proposed modifications by delivering written notice to the other party and in such event, this Contract shall continue with the proposed modifications incorporated herein. If Buyer or Seller (as applicable) do not accept the proposed modifications in writing within said two (2) day period, this Contract shall terminate and the Deposit shall be disbursed pursuant to Paragraph 10 of this Contract. The party requesting the modifications may waive their request in writing prior to the expiration of the two (2) day period.
- (e) Additional Terms and Conditions:

2. Taxes and Assessments: At closing, Seller shall pay or credit on purchase price: (a) all delinquent taxes, including penalty and interest; (b) all assessments which are a lien on the date of Contract; (c) all agricultural use tax recouplements for years prior to the year of closing; and (d) all other unpaid real estate taxes which are a lien for years prior to closing and a portion of such taxes for the year of closing shall be prorated through date of closing based on a 365 day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. These adjustments shall be final except for the following: (None if nothing inserted)

Buyer and Seller understand that real estate taxes, assessments, and valuation are subject to retroactive change by the applicable governmental authority. The real estate taxes for this Property, for the current year and future years, may change as a result of the transfer of this Property or as a result of a change in the tax rate and/or valuation. Seller

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warrants that no improvements or services (site or area) have been installed or furnished, nor notification received from public authority, or owner's association of future improvements of which any part of the costs may be assessed against the real estate, except the following: (None, if nothing inserted)

(a). The community development charge, if any, applicable to the Property was created by a covenant in an instrument recorded at (insert county) _____, Volume _____, Page number _____ or Instrument number _____. It shall be the Seller's obligation to disclose any applicable community development charge and Coldwell Banker King Thompson and its agents shall not have a duty to ascertain the existence of a community development charge. If blanks contained in this paragraph are not filled in, and a community development charge affects the Property, this Contract may not be enforceable by the Seller or binding upon the Buyer pursuant to Section 349.07 of the Ohio Revised Code.

3. Fixtures and Equipment: The consideration shall include any fixtures, including but not limited to: built-in appliances; heating, central air conditioning, and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment (unless leased); roof antennae; attached wall-to-wall carpeting and attached floor coverings; curtain rods and window coverings (excluding draperies and curtains); attached mirrors; lights, bathroom and lavatory fixtures; storm door and attached screen; screen doors; windows and screens; awnings, blinds and window air conditioners, whether now in or on the Property or in storage; garage door openers and controls; attached fireplace equipment; security systems and controls (unless leased); smoke alarms, satellite TV reception system and components; electric pet fencing, controls and equipment; landscape lighting, controls and equipment; all exterior plants and trees; and the following:

The following shall be excluded (no exclusions if nothing inserted below): _____

4. Property Inspections and Tests: Coldwell Banker King Thompson strongly recommends that Buyer retain the services of a home inspector, surveyor, structural engineer or other professional to satisfy the Buyer as to any and all aspects of the physical condition of the Property. Coldwell Banker King Thompson makes no representations or warranties regarding the physical condition of the Property. Seller shall cooperate in making the Property reasonably available for such inspections and tests described in paragraphs 4(a) and 4(c). Buyer shall be responsible for the repair(s) of any damage caused by their inspections and tests and any such repairs shall be timely completed in a workman-like manner at Buyer's expense.

4(a). Buyer, at Buyer's expense, shall have _____ calendar days (**Not applicable if number of days is not inserted**) after acceptance hereof (the "Inspection Period") to have the Property and all improvements, fixtures, and equipment inspected and tested and any other environmental inspections and/or tests conducted, including, but not limited to:

- (i) Confirmation of the insurability of the Property with an insurance company of the Buyer's choice.
- (ii) Inspection of the Property and all improvements, fixtures and equipment.
- (iii) Inspection of the gas lines on the property.
- (iv) Inspection of the waste treatment systems and/or well systems by a local health authority or state EPA approved laboratory of the Buyer's choice.
- (v) Inspection or testing for mold, radon and any other environmental test.

(vi) Lead-based paint inspections and tests. With respect to housing constructed prior to January 1, 1978, the Seller is obligated to provide certain information and disclosures regarding lead-based paint. Every Buyer 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. In the event that the home was built prior to January 1, 1978, Buyer must be provided with the pamphlet entitled "Protect Your Family from Lead in Your Home" and the Lead-Based Paint and Lead-Based Paint Hazard Disclosure Form. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

4(b). If Buyer is not, in good faith, satisfied with the condition of the Property as provided for in paragraphs 4(a), Buyer may **before** the end of the Inspection Period:

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- (i) Deliver to the Seller or Seller's agent, a written request to remedy the unsatisfactory conditions together with a copy of the portion of the inspections, tests and/or reports specifying the unsatisfactory conditions. Buyer and Seller shall have ____ (not applicable if nothing is inserted) calendar days after the end of the Inspection Period to reach an agreement on the unsatisfactory conditions (the "Remedy Period"). The Remedy Period does not obligate the Buyer and Seller to reach an agreement. Unless a written agreement is reached, Buyer may terminate this Contract at any time during the Remedy Period by delivering written notice to Seller. At anytime during the Remedy Period, Buyer may release the request to remedy unsatisfactory conditions and elect to proceed with the Contract by delivering written notice to Seller. In the event that Buyer and Seller do not reach an agreement during the Remedy Period, this Contract shall terminate and the Deposit shall be disbursed subject to paragraph 10.

OR

- (ii) Terminate this Contract by delivering written notice to Seller or Seller's agent, together with a copy of the portion of the inspections, test and/or reports specifying the unsatisfactory conditions in which event this Contract shall terminate and the Deposit shall be disbursed subject to paragraph 10.

4(c). Buyer, at Buyer's expense, shall have _____ calendar days (Not applicable if number of days is not inserted) after acceptance of this Contract (the "Termite Inspection Period") to have the Property inspected for wood destroying insects and furnish a report on an FHA/VA approved form by an Ohio Certified Pest (Termite) Control Applicator (the "Termite Report"). If Buyer is not, in good faith, satisfied with the condition of the Property for the reasons stated in the Termite Report, Buyer may **before** the end of the Termite Inspection Period:

- (i) Deliver to the Seller or Seller's agent, a written request to remedy together with a copy of a Termite Report. In the event that Buyer and Seller do not reach an agreement on the Termite Report within five (5) calendar days after Seller's receipt thereof, Buyer by delivering written notice to Seller or Seller's agent, may proceed with this Contract or terminate this Contract and the Deposit shall be disbursed subject to paragraph 10,

OR

- (ii) Terminate this Contract by delivering written notice to Seller or Seller's agent, together with a copy of the Termite Report, and the Deposit shall be disbursed subject to paragraph 10.

IT IS NOT THE INTENT OF THIS PROVISION TO PERMIT THE BUYER TO TERMINATE THIS AGREEMENT FOR COSMETIC OR NON-MATERIAL CONDITIONS. FAILURE OF THE BUYER TO DELIVER WRITTEN NOTICE PURSUANT TO PARAGRAPH 4(b) or (c) CONSTITUTES ACCEPTANCE OF THE CONDITION OF THE PROPERTY AND SHALL BE WAIVER OF THE BUYER'S RIGHT TO TERMINATE PURSUANT TO THIS PROVISION.

5. Warranties:

- (a) Home Maintenance Plan: Seller will provide the Buyer a Coldwell Banker Home Protection Plan as provided and administered by American Home Shield Corporation, at a cost of \$_____ (not applicable if nothing is inserted), to be paid by Seller at closing. Home Warranties do not cover pre-existing conditions nor preclude the use of a professional home inspection. Buyer and Seller acknowledge that Coldwell Banker King Thompson may receive compensation related to the purchase of a home maintenance plan.
- (b) Gas Line Warranty: At Closing, Seller, at Seller's expense not to exceed \$_____ (not applicable if nothing is inserted) shall provide a gas line warranty with a written guaranty from a gas line repair company or licensed plumber of Seller's choosing.

6. Deed: Seller shall convey the Property to Buyer by marketable title in fee simple by transferable and recordable general warranty deed, with release of dower, if any, or fiduciary deed, as appropriate, free and clear of all liens and encumbrances not excepted by this Contract, and except the following: (None, if nothing inserted.)

7. Title Insurance: Seller shall furnish and pay for an ALTA Homeowner's Commitment and Policy of Title Insurance (latest revision as applicable) in the amount of the purchase price, with a copy of subdivision or condominium plat and all applicable exceptions. In the event that an ALTA Homeowner's Policy of Title Insurance is not applicable for issuance on the Property, the Seller shall furnish and pay for an ALTA Owner's Policy of Title Insurance (latest revision as applicable) in the amount of the purchase price, with a copy of subdivision or condominium plat and all applicable exceptions. The title evidence shall be certified to within thirty (30) calendar days prior to closing with endorsement as of 8:00 a.m. on the business day prior to the date of closing, all in accordance with the standards of the Columbus Bar Association, 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 Property 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

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encroachments other than those excepted in this Contract, Seller shall within thirty (30) 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 therefore. If required by the 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 desires a current survey, Buyer shall furnish and pay for such survey.

8. Utility Charges, Condominium Charges, Interest, Rentals and Security Deposits: Through the date of possession, Seller shall pay all accrued utility charges and any other charges that are or may become a lien on the Property. Adjustments shall be made through date of closing for: (a) rentals; (b) interest on any mortgage assumed by Buyer; and (c) condominium or other association periodic charges. Security deposits shall be transferred to Buyer. (d) Any fees, except any initial reserves or capital contributions, including but not limited to any processing, expedite, delivery, or statement fees by any owner's association (condominium or otherwise), management company, or civic association that are charged in connection with the sale or transfer of the premises shall be paid by the Seller at closing.

9. Damage or Destruction of Property: Risk of loss to the real estate and appurtenances shall be borne by Seller until closing. If any property covered by this Contract shall be substantially damaged or destroyed before this transaction is closed, Seller shall give written notice to Buyer and/or Buyer's Broker that the damage or destruction has occurred. Such notice must include all pertinent information regarding insurance policies and claims covering the property that has been damaged or destroyed. The written notice shall be delivered within forty-eight (48) hours of the event causing the damage or destruction. The Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the Property, or (b) rescind the Contract by giving written notice to Seller and/or Seller's Broker within ten (10) calendar days after the Seller and/or Seller's Broker has delivered written notice to the Buyer and/or Buyer's Broker of such damage or destruction and thereby release all parties from liability, in which event the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10. Failure by Buyer to so notify Seller and/or Seller's Broker within the ten (10) days shall constitute an election by Buyer to proceed with the transaction. Failure by the Seller to provide the written required notice to the Buyer and/or Buyer's Broker shall result in the Buyer upon discovery of the damage or destruction having the right to insurance proceeds, reimbursement for repairs or to rescind this Contract.

10. Earnest Money Deposit:

Coldwell Banker King Thompson acknowledges receipt of the sum of \$ _____ by money order or check (check # _____) which shall be held, deposited and disbursed pursuant to paragraph 10.

By _____, Date _____.

(Acknowledge only when deposit is received)

10.1 The Buyer has deposited with Coldwell Banker King Thompson the sum receipted for in the Earnest Money Deposit box in paragraph 10.

10.2 If no contract shall have been entered into, then upon the Buyer's written request, the earnest money deposit shall be returned to the Buyer.

10.3 Upon acceptance of this contract by both parties in writing, Coldwell Banker King Thompson shall deposit the earnest money deposit in its trust account.

10.4 If any written contingency is not satisfied or waived, or if the Seller fails or refuses to perform, or if the Buyer rescinds this contract pursuant to paragraph 9.(b), the earnest money deposit shall be returned to the Buyer. If the Buyer fails or refuses to perform, the earnest money deposit shall be paid to the Seller pursuant to paragraph 10.4(b). In any event, subject to collection by the Coldwell Banker King Thompson's depository, the earnest money deposit is to be disbursed as follows:

(a) When the transaction closes the earnest money will be applied as a credit to the purchase price **(it is understood by all parties there will be no check issued at closing from brokers trust account. The earnest money will be applied as a credit to the purchase price);** or

(b) The parties (buyer and seller) provide the Broker with written instructions that both parties have signed that specify how the Broker is to disburse the earnest money, and the Broker acts pursuant to those instructions; or

(c) The Broker receives a copy of a final court order that specifies to whom the earnest money is to be awarded, and the broker acts pursuant to the court order: or

(d) The earnest money becomes unclaimed funds as defined in division (M)(2) of section 169.02 of the Revised Code, and, after providing the notice that division (D) of section 169.03 of the Revised Code requires, the Broker has reported the unclaimed funds to the director of commerce pursuant to section 169.03 of the Revised Code and has remitted all of the earnest money to the director.

10.5 In the event of a dispute between the Seller and Buyer regarding the disbursement of the earnest money, the Broker is required by Ohio law to maintain such funds in his trust account until the Broker receives (1) written instructions signed by the parties specifying how the earnest money is to be disbursed, or (2) a final court order that specifies

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to whom the earnest money is to be awarded. If within two years from the date the earnest money was deposited in the Broker's trust account the parties have not provided the Broker with such signed instructions or written notice that such legal action to resolve the dispute has been filed, the Broker shall return the earnest money to the Buyer with no further notice to the Seller.

11. Miscellaneous:

- (a) Buyer has been given the opportunity to examine all property involved and, in making this offer, is relying solely upon such inspections, examination and tests with reference to the condition, character and size of land and improvements and fixtures, if any. Buyer and Seller agree to indemnify and hold harmless Coldwell Banker King Thompson, its agents, officers, managers, shareholders and employees from all claims, demands, damages, liabilities and expenses (including reasonable attorney fees) arising out of any negligence, misrepresentations or non-disclosures by Seller or Buyer.
- (b) This Contract constitutes the entire agreement and there are no representations, oral or written, which have not been incorporated herein.
- (c) This Contract shall be binding upon the parties, their heirs, executors and assigns.
- (d) Time is of the essence of all provisions of this Contract.
- (e) Any reference to "days" in this Contract shall mean calendar days unless specifically stated otherwise.
- (f) All representations, covenants and warranties of the parties, contained in this Contract, shall survive the closing.
- (g) Only original manual signatures and facsimile signatures (which includes faxes, PDF and scanned documents sent by e-mail signed by the party) shall be valid for purposes of this Contract, any amendments or any notice to be delivered in connection with this Contract. Only original, manually signed documents shall be valid for deeds or other documents to be delivered at closing.
- (h) Buyer acknowledges receipt of the Agency Disclosure Statement, Coldwell Banker King Thompson's Company Policy on Agency Relationship, and Dual Agency Disclosure Statement, if such forms are applicable.
- (i) This Contract is provided solely for the convenience of Buyer; the terms and conditions contained herein are intended to be generally equitable to both Buyer and Seller.
- (j) If Coldwell Banker King Thompson provides names of companies or sources for any advice whatever pertaining to this Contract, the parties acknowledge and agree that Coldwell Banker King Thompson does not warrant or guarantee the service and/or products of such companies or sources and the parties agree to indemnify and hold harmless Coldwell Banker King Thompson, its agents, officers, managers, shareholders and employees from all claims, demands, damages, liabilities and expenses (including reasonable attorney fees) arising there from.
- (k) All modifications to this Contract must be in writing to be effective.
- (l) Coldwell Banker King Thompson hereby discloses that as an inducement for Buyer to enter into this Contract, the Buyer will be mailed a Lowe's coupon if and only if a closing on this transaction occurs.

12. Closing and Possession: This Contract shall be performed and this transaction closed on or before

_____/_____/_____, unless the parties agree in writing to an extension.
Month Date Year

Seller is entitled to possession through _____.

At the time Seller delivers possession, the Property will be in the same condition as the date of acceptance of this Contract, except as provided in Paragraph 9 normal wear and tear excepted. Prior to possession, Seller shall remove all debris and personal property not included in this Contract.

13. Duration of Offer: This offer shall be open for acceptance through _____ / _____ / _____ / _____.
Time Month Day Year

NOTIFICATION TO BUYER & SELLER

- A. Ohio Fair Housing Law: 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, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the 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, military status as defined in that section, 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 also 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.
- B. Residential Property Disclosure Form: With respect to the sale of real property that has from one to four dwelling units, most sellers will be required to provide Buyer with a completed Property Disclosure Form complying with the requirements of Ohio law. If such disclosure is required but not provided by the time Buyer enters into this agreement, Buyer may be entitled to rescind this agreement by delivering a document of rescission to Seller or

Seller's agent, provided such document of rescission is delivered prior to all three of the following dates: (1) The date of closing (2) 30 days after the Seller accepted the Buyer's offer; and (3) Within 3 business days following the receipt by Buyer or Buyer's agent of the Property Disclosure Form or amendment of that form.

C. Ohio Sex Offender Registration and Notification Law: Ohio's Sex Offender Registration and Notification Law requires the local sheriff to provide written notice to certain members of the community if a sex offender resides in the area. The notice provided by the sheriff is a public record and is open to inspection under Ohio's Public Records Law. Seller certifies that he/she has not received notice pursuant to the Ohio Sex Offender Registration and Notification Law, except as stated below:

Seller agrees to provide Buyer copies of any future notices received pursuant to the Ohio Sex Offender Registration and Notification Law. Buyer acknowledges that the information disclosed above may no longer be accurate and agrees to inquire with the local sheriff's office. Therefore, Buyer agrees to assume responsibility to obtain any and all information from the local sheriff's office regarding notices provided pursuant to Ohio's Sex Offender Notification Law and further agrees not to rely on any real estate agent involved in the transaction for information on the Ohio's Sex Offender Registration and Notification Law.

D. Professional Advice and Assistance. The parties acknowledge and agree that the purchase of any real property encompasses many professional disciplines. While Coldwell Banker King Thompson possesses general knowledge, Coldwell Banker King Thompson is not an expert on matters of law, tax, financing, surveying, structural conditions, hazardous materials, environmental conditions, inspections, engineering and other professional specialties. Coldwell Banker King Thompson hereby advises the parties, and the parties acknowledge that they should seek professional expert assistance and advice in these and other areas of professional expertise.

E. Use of Legal Counsel: It is strongly recommended that all parties to this Contract be represented by legal counsel. All legal questions involving this Contract or this real estate transaction should be directed to an attorney.

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

The undersigned Buyer agrees to the terms herein and acknowledges that he has read and received a copy hereof:

Signature _____

Print Name _____

Signature _____

Print Name _____

Address _____

Email Address _____

Phone _____

Deed to _____

Signed this ____ day of _____, _____

Name of Buyer's Attorney _____

Phone _____

Selling Broker _____

Selling Broker # _____ Phone _____

Fax # _____

Address _____

Selling Agent _____ File # _____

Home Phone # _____

The undersigned Seller agrees to the terms herein and acknowledges that he has read and received a copy hereof:

Signature _____

Print Name _____

Signature _____

Print Name _____

Address _____

Email Address _____

Phone _____

Signed this ____ day of _____, _____

Name of Seller's Attorney _____

Phone _____

Listing Broker _____

Listing Broker # _____ Phone _____

Fax # _____

Address _____

Listing Agent _____ File # _____

Home Phone # _____