



Contract To Purchase Commercial-Industrial-Investment
A product of the CINCINNATI AREA BOARD OF REALTORS®
Approved by Board Legal Counsel
This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult your REALTOR®.



1 _____,
NAME OF SELLING REALTOR® FIRM

ADDRESS

2 PROPERTY DESCRIPTION: The undersigned buyer ("Buyer") offers to purchase from the seller ("Seller") through the undersigned REALTOR® firm ("REALTOR®"), the following described Real Estate ("Real Estate") with improvements and fixtures thereon and with all appurtenant rights, privileges and easements, located in _____ (City) _____ (County), _____ (State) described as: _____

further described in Auditor's Plat Book Number _____, Page _____, as Parcel(s) _____.

3 INCLUDED IN THE SALE: The Real Estate shall include, without limitation, the following: all electrical, plumbing, heating and air conditioning equipment, if any, except: _____

4 PERSONAL PROPERTY: The following items of personal property shall be included: _____

5 PRICE AND TERMS: The purchase price shall be \$ _____ ("Purchase Price") payable as follows:

(a) EARNEST MONEY: \$ _____ ("Earnest Money") to apply toward the Purchase Price and to be deposited by the listing REALTOR® or _____ upon acceptance of this contract ("Contract") in a trust account pending closing ("Closing") on the sale of the Real Estate. In the event that this Contract does not close for any reason other than as agreed, the Earnest Money shall be held by REALTOR® or _____ until Seller, Buyer and REALTOR® mutually agree in writing to its disposition or until disposition is directed by a court of competent jurisdiction.

(b) BALANCE: The balance of the Purchase Price shall be paid by cash or certified, cashier's, attorney or title company trust account check, or be federal wire transfer on date of Closing.

6 CONTINGENCIES: The Buyer's obligation to close this transaction is contingent upon the following:

(a) FINANCING: _____

Buyer agrees to apply for and to make a diligent effort to obtain said financing on or before _____ or this Contract shall become null and void at the option of the Seller. Buyer is relying on Buyer's own understanding of financing to be obtained as well as the legal and tax consequences thereof, if any.

(b) INSPECTIONS: Buyer's inspection of the Real Estate title, survey, environmental conditions, the roof, mechanical equipment, and _____ shall be completed within _____ days ("Inspection Period") of acceptance of this Contract and Buyer shall provide written acceptance of the condition of all such items within the Inspection Period. Seller agrees to provide Purchaser with any and all of the above information, if available (i.e.: survey, title, inspection reports) and shall allow access to real estate at reasonable times for the purpose of conducting all inspections. If Buyer is not satisfied with the results of the inspection(s), then Buyer shall have the option to terminate this Contract by providing written notification to _____ (Listing Firm) within the Inspection Period. If Buyer does not provide said notice, then Buyer shall be deemed to be satisfied with the inspection report(s) and the contingency will be considered waived.

7 ADDENDUM: Additional terms and conditions are are not set forth as an Addendum attached hereto and made an integral part of this Contract.

8 BUYER'S EXAMINATION: Buyer is relying solely upon Buyer's own examination of the Real Estate and inspections herein required, if any, for its physical condition and character, and the real estate's suitability for Buyer's intended use thereof and not upon any representations by the REALTORS® involved, except for those made by said agents directly to the Buyer in writing.

9 SELLER'S CERTIFICATION: The Real Estate is zoned _____ ; is is not located in a Historic District; and is is not located in a flood plain. Seller represents and warrants that to the best of the Seller's knowledge (a) no toxic or hazardous substances or wastes have been disposed upon or released in, on, or from the Real Estate including, but not limited to, asbestos, PCB's, oil and petroleum products; (b) there are not presently nor have there ever been any underground storage tanks or above ground storage tanks located in, on, or under the Real Estate; (c) no City, County, State or Federal orders have been served upon Seller requiring work to be done or improvements to be made which have not been performed; and, (d) a Phase I Environmental Audit has has not been furnished to the Buyer. REALTOR® makes no representations or warranties concerning the environmental condition of the Real Estate and has relied solely upon the representations and warranties of Seller as set forth herein.

10 CONDITION OF IMPROVEMENTS: Seller agrees that upon delivery of deed, the improvements constituting part of the Real Estate shall be in the same condition as they are on the date of this offer, reasonable wear and tear excepted. Seller shall continue to insure the improvements until Closing naming Buyer as an additional insured as Buyer's interest may appear. In the event of loss before Closing and if such loss shall not be repaired by and at the cost of Seller prior to Closing, the Buyer may elect to accept the property and insurance proceeds, or terminate this Contract, in which latter event Buyer shall be entitled to a return of the Earnest Money.

11 PRORATIONS: Seller shall be responsible to pay all real estate taxes and assessments accrued on the Real Estate through the date of Closing. Real estate taxes, installments of assessments, rents and operating expenses shall be prorated as of the date of Closing. Buyer shall pay all taxes, installments of assessments, and operating expenses which may become due and payable following date of Closing. Any security and/or damage deposits held by Seller shall be transferred to Buyer at Closing. Real estate taxes and assessments will be prorated based on the most recent official tax duplicate as of the date of Closing.

12 CONVEYANCE AND CLOSING: Seller shall be responsible for transfer taxes, conveyance fees, deed preparation; and shall convey marketable title to the Real Estate, with release of dower, by deed of general warranty in fee simple absolute or _____ deed. Such conveyance to take place within _____ days of release or waiver of contingencies, (or at such sooner time as mutually agreeable in writing), to the parties hereto, free, clear and unencumbered as of Closing except restrictions, assessments and easements of record which do not adversely affect the use of the Real Estate, except

Seller shall have the right at Closing to pay for the removal of any and all encumbrances or liens out of the proceeds.

13 POSSESSION: Possession shall be given, subject to tenants' rights, upon Closing. Tenants' rights in the Real Estate are: _____

14 INDEMNITY: Seller and Buyer recognize that the REALTORS® involved in the sale are relying on all information provided herein or supplied by Seller or Seller's sources and/or Buyer or Buyer's sources in connection with the Real Estate, and agree to indemnify and hold harmless the REALTORS®, their agents and employees, from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any misrepresentation or concealment of facts by Seller or Seller's sources and/or Buyer or Buyer's sources.

15 AGENCY DISCLOSURE: Seller and Buyer acknowledge having reviewed and signed the attached state-mandated Agency Disclosure Statement. If the Real Estate is located in Ohio, Buyer further acknowledges receipt of the *Consumer Guide to Agency Relationships*.

16 OTHER DISCLOSURES: The following additional disclosures have been provided: _____
 Lead-based paint (mandatory for properties built prior to 1978 which contain one or more dwelling units).
 Residential Property Disclosure (mandatory for any property which contains 1-4 dwelling units).
 Other _____

17 LISTING SERVICE AUTHORITY: Seller and Buyer authorize REALTOR® to disclose this sales information, including sale price and terms, to any Listing Service to which REALTOR® is a member.

18 GOVERNING LAWS: This Contract shall be governed in accordance with the laws of the state in which the Real Estate is located.

19 SOLE CONTRACT: The parties agree that this Contract constitutes their entire agreement, and that no oral or implied agreement exists. Any amendments to this agreement shall be made in writing, signed by both parties and copies shall be attached to all copies of this original agreement. This offer, when accepted, shall be binding upon the parties, their heirs, administrators, executors, successors and assigns.

