



VACANT LAND PURCHASE AGREEMENT
OFFER, RECEIPT AND ACCEPTANCE

1 **BUYER** The undersigned _____ offers to buy the

2 **PROPERTY** located at _____,

3 City _____, Ohio, Zip _____.

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. Also included: _____

8 _____

9 NOT included: _____

10 _____

11 **SECONDARY OFFER** This is is not a secondary offer. This secondary offer, if applicable, will become a
12 primary offer upon BUYER's receipt of a signed copy of the release of the primary offer on or before
13 _____ (date). BUYER shall have the right to terminate this secondary offer at any time prior to
14 BUYER's receipt of said copy of the release of the primary offer by delivering written notice to the SELLER or the
15 SELLER's agent. BUYER shall deposit earnest money within four (4) days of becoming the primary offer.

16 **PRICE** BUYER shall pay the sum of \$ _____
17 Payable as follows:

18 Earnest money paid to Broker will be deposited in a non-
19 interest bearing trust account and credited against
20 purchase price. \$ _____

21 Check to be deposited immediately upon the
22 formation of a binding AGREEMENT, as defined
23 below on lines 199-206.

24 Note to be redeemed within four (4) days after
25 formation of a binding AGREEMENT, as defined
26 below on lines 199-206.

27 Cash to be deposited in escrow \$ _____

28 Mortgage loan to be obtained by BUYER \$ _____

29 CONVENTIONAL, OTHER _____

30 _____

31 **FINANCING** BUYER shall make a written application for the above mortgage loan within _____ days
32 after acceptance and shall obtain a commitment for that loan on or about _____, _____. If,
33 despite BUYER's good faith efforts, that commitment has not been obtained, then this AGREEMENT shall be null
34 and void. Upon signing of a mutual release by SELLER and BUYER, the earnest money deposit shall be returned
35 to the BUYER without any further liability of either party to the other or to Broker and their agents.

36 **NOTE:** In the event of a dispute between SELLER and BUYER over the return or forfeiture of earnest money held
37 in escrow by a Broker, the Broker is required by state law to retain said funds in the Broker's trust or escrow
38 account until a written release from the parties consenting to its disposition has been obtained or until
39 disbursement is ordered by a court of competent jurisdiction.

40 **CLOSING** All funds and documents necessary for the completion of this transaction shall be placed in escrow
41 with the lending institution or title company on or before _____, _____, and title shall be
42 transferred on or about _____, _____.

SELLER'S INITIALS AND DATE

BUYER'S INITIALS AND DATE

43 **POSSESSION** SELLER shall deliver possession to BUYER on _____ (date) at _____ (time)
44 AM PM, provided the title has transferred.

45 **TITLE** SELLER shall convey a marketable title to BUYER by general warranty deed and/or fiduciary deed, if
46 required, with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any
47 mortgage assumed by BUYER, b) such restrictions, conditions, easements (however created) and
48 encroachments as do not materially adversely affect the use or value of the property, c) zoning ordinances, if any,
49 and d) taxes and assessments, both general and special, not yet due and payable. SELLER shall furnish an
50 Owner's Fee Policy of Title Insurance from _____
51 (title company — if BUYER has a preference) in the amount of the purchase price with cost of the insuring
52 premium split equally between SELLER and BUYER. If the property is torrenized, SELLER shall furnish an
53 Owner's Duplicate Certificate of Title, and a United States Court Search and Tax Search. SELLER shall have
54 thirty (30) days after notice to remove title defects. If unable to do so, BUYER may either a) accept Title subject to
55 each defect without any reduction in the purchase price or b) terminate this AGREEMENT, in which case neither
56 BUYER, SELLER nor any REALTOR(S)® shall have any further liability to each other, and both BUYER and
57 SELLER agree to sign a mutual release, whereupon the Broker shall return the earnest money to BUYER.

58 **PRORATIONS** General taxes, annual maintenance fees, subdivision charges, special assessments, city and
59 county charges and tenant's rents shall be prorated as of the date of the title transfer. Taxes and assessments
60 shall be prorated based upon the latest available tax duplicate. BUYER acknowledges that the latest available tax
61 duplicate may not reflect the accurate amount of taxes and assessments that will be owed. The parties are
62 advised to consult with the county auditor's office regarding the status of the Property taxes as the latest available
63 tax duplicate may not reflect the accurate amount of taxes that will be owed. SELLER agrees to reimburse
64 BUYER directly outside of escrow for any increase in valuation and the cost of all passed or levied, but not yet
65 certified, taxes and assessments, if any, prorated to the date of title transfer. SELLER is not aware of any
66 proposed taxes or assessments, public or private, except the following: _____
67 _____

68 In the event the property shall be deemed subject to any agricultural tax recoupment (C.A.U.V.),
69 BUYER SELLER agrees to pay the amount of such recoupment.

70 **CHARGES/ESCROW INSTRUCTIONS** This AGREEMENT shall be used as escrow instructions subject to the
71 Escrow Agent's usual conditions of acceptance. SELLER shall pay the following costs through escrow: a) real
72 estate transfer tax, b) any amount required to discharge any mortgage, lien or incumbrance not assumed by
73 BUYER, c) title exam and one-half the cost of insuring premium for Owners Fee Policy of Title Insurance, d)
74 prorations due BUYER, e) Broker's commissions, f) one-half of the escrow fee and g) other _____
75 _____

76 (unless VA/FHA regulations prohibit payment of escrow fees by BUYER in which case SELLER shall pay the
77 entire escrow fee). SELLER shall pay directly all utility charges to the date of title transfer or date of possession
78 whichever is later. The escrow agent shall withhold \$ _____ from the proceeds due SELLER for
79 the SELLER's final water and sewer bills. Tenant security deposits, if any, shall be credited in escrow to the
80 BUYER.

81 BUYER shall pay the following through escrow (unless prohibited by VA/FHA regulations): a) one-half of the
82 escrow fee b) one-half the cost of insuring premiums for Owners Fee Policy of Title Insurance; c) all recording
83 fees for the deed and any mortgage, and d) other _____
84 _____

85 The SELLER(s) hereby authorize and instruct the escrow agent to send a copy of their fully signed HUD1
86 Settlement Statement to the Brokers listed on this Agreement promptly after closing.

87 The BUYER(s) hereby authorize and instruct the escrow agent to send a copy of their fully signed HUD1
88 Settlement Statement to the Brokers listed on this Agreement promptly after closing.

89 **INSPECTION** This AGREEMENT shall be subject to the following inspection(s) by a qualified inspector of
90 BUYER's choice within the specified number of days from formation of binding AGREEMENT. BUYER assumes
91 sole responsibility to select and retain a qualified inspector for each requested inspection and releases Broker of
92 any and all liability regarding the selection or retention of the inspector(s). If BUYER does not elect inspections,
93 BUYER acknowledges that BUYER is acting against the advice of BUYER's agent and broker. BUYER

Approved by CABOR, LoCAR, LCAR, GeCAR and MCBOR
January 1, 2000
Page 2 of 6

SELLER'S INITIALS AND DATE

BUYER'S INITIALS AND DATE

© CABOR Form 108

94 understands that all real property may contain defects and conditions that are not readily apparent and which may
95 affect a property's use or value. BUYER and SELLER agree that the REALTORS® and agents do not guarantee
96 and in no way assume responsibility for the property's condition. BUYER acknowledges that it is BUYER's own
97 duty to exercise reasonable care to inspect and make diligent inquiry of the SELLER or BUYER's inspectors
98 regarding the condition and systems of the property.

99 INSPECTIONS REQUIRED BY ANY STATE, COUNTY, LOCAL GOVERNMENT OR FHA/VA DO NOT
100 NECESSARILY ELIMINATE THE NEED FOR THE INSPECTIONS LISTED BELOW.

101 **Choice**

Inspection

102 Yes No **Water Potability.** This offer is contingent upon BUYER obtaining, at BUYER's expense,
103 satisfactory evidence and knowledge that potable water can be found at the subject property.
104 BUYER shall use his best efforts to obtain such evidence. In the event BUYER is unable to
105 obtain such evidence within _____ days from the formation of a binding AGREEMENT,
106 then this AGREEMENT shall be null and void and neither BUYER or Agent involved in this
107 transaction shall have any further liability or obligation to each other. In that event both SELLER
108 and BUYER agree to sign a mutual release of each other and the Broker(s) and Agent and
109 authorize the return of all funds held on deposit to BUYER.

110 Yes No **Sewer Permit.** This offer is contingent upon BUYER obtaining, at BUYER's expense, a septic
111 system installation permit from the appropriate authority. BUYER shall use his best efforts to
112 obtain such permit. In the event BUYER is unable to obtain such permit within _____ days
113 from the formation of a binding AGREEMENT, then this offer shall be null and void and neither
114 BUYER, SELLER, nor Broker or Agent involved in this transaction shall have any further liability
115 or obligation to each other. In that event both SELLER and BUYER agree to sign a mutual
116 release of each other and the Broker(s) and Agent(s) and authorize the return of all funds held
117 on deposit to BUYER.

118 Yes No **Regulations, Bylaws, and Restrictions.** SELLER agrees to deliver a copy of the Association
119 Regulations, Bylaws and Deed Restrictions to the BUYER within _____ days of the formation of
120 a binding AGREEMENT. This offer is contingent upon BUYER's approval of Association
121 Regulations, Bylaws and Deed Restrictions for subject property. BUYER will accept or reject
122 said Restrictions within _____ days from receipt. If BUYER rejects said Restrictions then
123 this offer shall be null and void and neither BUYER, SELLER nor any Broker or Agent involved
124 in this transaction shall have any further liability or obligation to each other. In that event both
125 SELLER and BUYER agree to sign a mutual release of each other and the Broker(s) or
126 Agent(s) and authorize the return of all funds held on deposit to the BUYER.

127 Yes No **Soil Tests.** This offer is contingent upon BUYER obtaining, at BUYER's expense, percolation
128 tests and/or additional soils investigation to ascertain whether the Property is suitable for any
129 improvements which BUYER proposes to make within _____ days from the formation of a
130 binding AGREEMENT. BUYER will accept or reject any and all Soil Tests within _____
131 days from receipt of inspection reports. If BUYER rejects any or all of the Soil Test results, then
132 this offer shall be null and void and neither BUYER, SELLER nor any Broker or Agent involved
133 in this transaction shall have any further liability or obligation to each other. In that event both
134 SELLER and BUYER agree to sign a mutual release of each other and the Broker(s) or
135 Agent(s) and authorize the return of all funds held on deposit to the BUYER.

136 Yes No **Environmental Inspections.** This offer is contingent upon BUYER obtaining, at BUYER's
137 expense, an environmental inspection of the property to determine the existence of any
138 environmental hazard and or contamination on or adjacent to the property within _____ days
139 from the formation of a binding AGREEMENT. If environmental hazard and or contamination is
140 found on or adjacent to the property, BUYER shall have the right to terminate this
141 AGREEMENT or accept the Property in its "AS IS" present physical condition. If BUYER elects
142 to terminate the AGREEMENT, both BUYER and SELLER agree to sign a mutual release of
143 each other and the Broker(s) and Agent(s), and to authorize the return of all funds held on
144 deposit to BUYER.

145 Yes No **Title, Zoning, and Usage.** This offer is contingent upon BUYER reviewing and approving,
146 within _____ days from the formation of a binding AGREEMENT, local and county
147 records, including without limitation the recorded plat, easements of record, flood plain maps,

Approved by CABOR, LoCAR, LCAR, GeCAR and MCBOR
January 1, 2000
Page 3 of 6

SELLER'S INITIALS AND DATE

BUYER'S INITIALS AND DATE

© CABOR Form 108

148 applicable ordinances, the location and availability of utilities, availability of water and sewer tie-
149 ins, cost of tap in and other local and county fees, and to determine whether the property is
150 suitable for proposed use. BUYER shall have the right to order, review and approve, at their
151 expense, a title commitment setting forth the condition of title to the property.

152 Yes No **OTHER:** _____

153
154 This offer is contingent upon BUYER reviewing and approving the above within _____
155 days from the formation of a binding AGREEMENT. If BUYER elects not to proceed as a result
156 of any of the foregoing contingency, then this offer shall be null and void and neither BUYER,
157 SELLER nor any Broker or Agent involved in this transaction shall have any further liability or
158 obligation to each other. In that event both SELLER and BUYER agree to sign a mutual release
159 of each other and the Broker(s) or Agent(s) and authorize the return of all funds held on deposit
160 to the BUYER.

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

164 BUYER shall be responsible for the repair and restoration of any damage to the Property which may be caused
165 by such tests. If the Property is not suitable for the proposed use, then this AGREEMENT may be terminated at
166 the option of the BUYER and BUYER and SELLER agree to sign a mutual release, whereupon the earnest
167 money shall be returned to BUYER.

168 The BUYER and SELLER can mutually agree **IN WRITING** to extend the dates for inspections listed above.
169 SELLER agrees to provide reasonable access to the property to perform the inspections listed above.

170 **MEGAN'S LAW** SELLER warrants that SELLER has disclosed to BUYER all notices received pursuant to Ohio's
171 sex offender law. The BUYER acknowledges that the information disclosed may no longer be accurate and
172 agrees to inquire with the local sheriff's office. BUYER agrees to assume the responsibility to check with the local
173 sheriff's office for additional information. BUYER will rely on BUYER's own inquiry with the local sheriff's office as
174 to registered sex offenders in the area and will not rely on SELLER or any real estate agent involved in the
175 transaction.

176 **CONDITION OF PROPERTY** BUYER has examined the property and agrees that the property is being
177 purchased in its "AS IS" PRESENT PHYSICAL CONDITION including any defects disclosed by the SELLER on
178 the Vacant Land Property Disclosure Form or identified by any inspections requested by either party. SELLER
179 agrees to notify BUYER in writing of any additional disclosure items that arise between the date of acceptance
180 and the date of recording of the deed. BUYER has not relied upon any representations, warranties or statements
181 about the property (including but not limited to its condition or use) unless otherwise disclosed on this
182 AGREEMENT or on the Vacant Land Property Disclosure Form.

183 BUYER HAS _____ (BUYER'S initials) received a copy of the Vacant Land Property Disclosure
184 Form signed by SELLER on _____ (date) prior to writing this offer.

185 BUYER HAS NOT _____ (BUYER'S initials) received a copy of the Vacant Land Property
186 Disclosure Form. This offer is subject to the SELLER completing the Vacant Land Property Disclosure Form and
187 BUYER'S review and approval of the information contained on the disclosure form within _____ days from
188 receipt.

189 **REPRESENTATIONS AND DISCLAIMERS** BUYER acknowledges that the SELLER completed the Vacant Land
190 Property Disclosure Form and agrees to hold the Broker and its agents harmless from any misstatements or
191 errors made by the SELLER on the form. BUYER also acknowledges and agrees that the Broker and its agents
192 have no obligation to verify or investigate the information provided by the SELLER on that form. BUYER hereby
193 acknowledges that neither Broker nor their agents have any expertise with respect to environmental matters and
194 have relied upon the information provided by the SELLER on the Vacant Land Property Disclosure Form. Please
195 list any and all verbal representations made by Broker or its agents that you relied upon when purchasing this
196 property (if none, write "none"). _____

197 _____
198 _____

199 **BINDING AGREEMENT** Upon written acceptance and then either written or verbal notice of such acceptance to
200 the last-offering party, this offer and any addenda listed below shall become a LEGALLY BINDING AGREEMENT
201 UPON BUYER AND SELLER and their heirs, executors, administrators and assigns and shall represent the entire
202 understanding of the parties regarding this transaction. All counter-offers, amendments, changes or deletions to
203 this AGREEMENT shall be in writing and be signed by both BUYER and SELLER. Facsimile signatures shall be
204 deemed binding and valid. This AGREEMENT shall be used as escrow instructions subject to the Escrow Agent's
205 usual conditions of acceptance. For purposes of this AGREEMENT, "days" shall be defined as calendar days.
206 **This AGREEMENT is a legally binding contract. If you have any questions of law, consult your attorney.**

207 **ADDENDA** The additional terms and conditions in the attached addenda Agency Disclosure Form
208 Vacant Land Property Disclosure Form Other [describe]: _____
209 _____

210 _____ are made part of this Agreement.

211 _____
212 (BUYER) (ADDRESS AND ZIP CODE) (DATE)

213 _____
214 (BUYER) (ADDRESS AND ZIP CODE) (PHONE NO.)

215 **DEPOSIT RECEIPT** Receipt is hereby acknowledged, of \$ _____ check, note, earnest money,
216 subject to terms of the above offer.

217 By: _____ Office: _____ Phone: _____

218 **ACCEPTANCE** SELLER accepts the above offer and irrevocably instructs the escrow agent to pay from
219 SELLER's escrow funds a commission of _____ percent (_____ %) of the purchase price to _____ (Broker)
220 _____ (Address)
221 _____ and _____ percent (_____ %) of the
222 purchase price to _____ (Broker)
223 _____ (Address)
224 _____ as the sole procuring agents in this transaction.
225

226 _____
227 (SELLER) (ADDRESS AND ZIP CODE) (DATE)

228 _____
229 (PRINT SELLER'S NAME) (PHONE NO.)

230 _____
231 (SELLER) (ADDRESS AND ZIP CODE) (DATE)

232 _____
233 (PRINT SELLER'S NAME) (PHONE NO.)

234 The following information is provided solely for the Multiple Listing Services' use and will be completed by the
235 Brokers or their agents and is not part of the terms of the Purchase AGREEMENT.

236 Multiple Listing Information

237

238

(Listing agent name)

(Listing agent license #)

239

240

(Listing broker name)

(Listing broker office #)

241

242

(Selling agent name)

(Selling agent license #)

243

244

(Selling broker name)

(Selling broker office #)