



Sale of Condominium Unit
CONTRACT TO PURCHASE REAL ESTATE

(FOR CONDOMINIUM RESALES ONLY, NOT FOR USE BY DEVELOPERS, DECLARANTS OR THEIR AGENTS)
(Form approved by the Dayton Area Board of REALTORS. This is a legally binding contract.
If the provisions are not understood, legal advice should be obtained.)



- 1. Dayton, Ohio (Date)
2. OFFER. The undersigned Purchaser offers to buy through Broker(s), on
3. the terms and conditions set forth below, the real property (the Property) located in (City or Township)
4. County of State of Ohio, described as follows: Unit of the
5. Condominium (Street and Number) (Zip Code)
6. as designated and delineated in the Condominium Declaration and Drawings recorded in the office of the County Recorder. The Property shall
7. include the condominium unit, the exclusive use of any limited common areas and facilities appurtenant to the unit; the appurtenant undivided
8. interest in the common areas and facilities of the condominium; all fixtures located in and constituting a part of the unit, including not limited to, such
9. of the following as are now on the Property: all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings
10. and screens; storm windows and doors; television antennae; curtain rods: garage door opener and control(s); and
11. Any personal property items listed above are owned by Seller and will be free and clear of liens and security interests at closing.
12. 2. PRICE. Purchaser agrees to pay for the Property the sum of \$
13. payable in cash at closing. Purchaser's obligations under this Contract are conditioned upon Purchaser's ability to obtain prior to closing a
14. mortgage loan of \$ (Conventional) (WA) (VA) at rates and terms generally prevailing in the Dayton,
15. Ohio area.
16. Mortgage discount points/origination fees/prepaid items permitted by lender/Purchaser's closing costs not to exceed are
17. to be paid by Seller. Seller shall have the option to cancel this Contract if Purchaser fails to either (a) make a complete mortgage loan application,
18. including ordering an appraisal, within days after the date of acceptance of this offer, or (b) obtain mortgage loan approval within days
19. after the date of acceptance of this offer. Purchaser's obligations are further conditioned upon (i) Purchaser's approval of the Condominium
20. Declaration, By-Laws, Rules and Regulations, and the finances of the Unit Owner's Association, by no later than 10 days after acceptance of this
21. Contract, it being agreed that Purchaser is solely responsible for obtaining copies of any documents or information Purchaser wishes to review; the
22. failure of Purchaser to terminate this Contract by giving written notice to Seller within such 10 day period shall be deemed approval of the foregoing
23. by Purchaser; and (ii) Purchaser's receipt, prior to closing, of an instrument executed by the Condominium Unit Owner's Association waiving any
24. right of first refusal or option to purchase the property it may have with respect to this transaction, or the expiration of the time specified in the
25. Condominium Declaration for the exercise of any such right or option.
26. 3. DEED. Seller shall furnish a transferable and recordable general warranty deed conveying to Purchaser, or nominee, a marketable title to the
27. Property (as determined with reference to the Ohio State Bar Association Standards of Title Examination) with dower rights, if any, released, free
28. and clear of all liens, rights to take liens, and encumbrances whatsoever, except (a) legal highways, (b) any mortgage assumed by Purchaser, (c)
29. all installments of taxes and assessments becoming due and payable after closing, (d) rights of tenants in possession, (e) zoning and other laws
30. and (f) the Condominium Declaration, By-Laws, Rules and Regulations of the Unit Owner's Association and (g) easements and restrictions of
31. record which would not prevent Purchaser from using the Property for the following purpose:
32. If title to all or part of the Property is unmarketable or is subject to matters
33. not excepted as provided above, Seller at Seller's sole cost shall cure any title defects and/or remove such matters within 10 days after receipt
34. of written notice from Purchaser, and if necessary the closing date may be extended to permit Seller the full 10 days to clear title. Purchaser shall
35. execute at the closing any proxy or power of attorney required by the Condominium Declaration.
36. 4. TAXES. At closing, Seller shall pay or credit on the purchase price (a) all real estate taxes and assessments, including penalties and interest,
37. which became due and payable prior to the closing, (b) a pro rata share, calculated as of the closing date in the manner set forth below, of the
38. taxes and assessments becoming due and payable after the closing, and (c) the amount of any agricultural tax savings accrued as of the closing
39. date which would be subject to recoupment if the Property were converted to a non-agricultural use (whether or not such conversion actually
40. occurs), unless Purchaser has indicated in paragraph 3 that Purchaser is acquiring the Property for agricultural purposes. If the Property is located
41. in Montgomery County, the tax proration shall be made in accordance with the Montgomery County "short proration" method, in which Seller's
42. share is based upon the number of days from the date of the immediately preceding semiannual installment to the date of closing. If the Property is
43. located outside of Montgomery County, the tax proration shall be made in accordance with (check one): the Montgomery County "short
44. proration" method or the "long proration" method, in which Seller's share is based upon the taxes and assessments which are a lien for the
45. year of the closing. (If neither method is checked, the short proration shall apply.) If the short proration method is used, any special assessments
46. which are payable in a single annual installment shall nevertheless be prorated on the long proration method. All prorations shall be based upon the
47. most recent available tax rates, assessments and valuations.
48. 5. SELLER'S REPRESENTATIONS. Seller represents that those signing this Contract constitute all of the owners of the title to the Property,
49. together with their respective spouses. Seller further represents that with respect to the Property (a) no orders of any public authority are pending,
50. (b) no work has been performed or improvements constructed that may result in future assessments, (c) there are no delinquent condominium
51. assessments, fees, or charges, (d) no notices have been received from any public agency or the Condominium Association with respect to
52. condemnation or appropriation, change in zoning, proposed future assessments, correction of conditions, or other similar matters, and (e) to the
53. best of Seller's knowledge, no toxic, explosive or other hazardous substances having been stored, disposed of, concealed within or released on
54. or from the Property and no other adverse environmental conditions affect the Property. These representations shall survive the closing.
55. 6. POSSESSION. Rentals, interest on any assumed mortgages, water and other utility bills, and any current operating expenses shall be prorated
56. as of the date of closing. If the Property is owner-occupied, possession is to be given days after closing at A.M./P.M. and
57. utilities shall not be prorated as above but paid for by Seller until delivery of possession. Seller shall be responsible to Purchaser for any damages
58. caused by Seller's failure to deliver possession on the stated date.
59. 7. DAMAGE TO BUILDINGS. If the unit, the building in which the unit is situated or other condominium improvements are substantially damaged or

Property _____

59. destroyed prior to the closing, Purchaser shall have the option (a) to proceed with the closing and receive the proceeds of any insurance payable
60. in connection therewith, or (b) to terminate this Contract. Seller shall keep the Property adequately insured against fire and extended coverage
61. perils prior to closing. Seller agrees to maintain the Property in its present condition until delivery of possession, subject to ordinary wear and tear
62. and the provisions of this paragraph. Purchaser shall have the right to conduct a walk-through inspection to verify the condition of the property prior
63. to the closing.

64. **8. ACCEPTANCE; CLOSING.** This offer shall remain open for acceptance until _____, _____ (Date), at 11:59 p.m. The closing
65. for delivery of the deed and payment of the balance of the purchase price shall be held on or before _____, _____ (Date), at a
66. time and place mutually agreed upon by Seller and Purchaser. In the event of a failure of both parties to agree, the closing shall be held on the last
67. day designated in this paragraph and the Selling Broker shall designate the time and place of closing.

68. **9. EARNEST MONEY; DEFAULT.** Upon presentation of this offer, Purchaser has delivered to _____,
69. Broker, the sum of \$ _____ as earnest money, to be (1) deposited in the Broker's trust account promptly after acceptance of this
70. offer or (2) returned to Purchaser upon request if this offer is not accepted. The earnest money shall be paid to Purchaser or applied on the
71. purchase price at closing. If the closing does not occur because of Seller's default or because any condition of this Contract is not satisfied or
72. waived, Purchaser shall be entitled to the earnest money. The parties acknowledge, however, that the Broker will not make a determination as to
73. which party is entitled to the earnest money. Instead, the Broker shall release the earnest money from the trust account only (a) in accordance with
74. the joint written instructions of Seller and Purchaser, or (b) in accordance with the following procedure: if the closing does not occur for any reason
75. (including the default of either party), the Broker holding the earnest money may notify Seller in writing that the earnest money will be returned to
76. Purchaser unless Seller makes a written demand for the earnest money within 20 days after the date of the Broker's notice. If the Broker does not
77. receive a written demand from the Seller within the 20-day period, the Broker shall return the earnest money to Purchaser. If a written demand from
78. Seller is received by the Broker within the 20-day period, the Broker shall retain the earnest money until (i) Seller and Purchaser have settled the
79. dispute; (ii) disposition has been ordered by a final court order; or (iii) the Broker deposits the earnest money with the court pursuant to applicable
80. court procedures'. Payment or refund of the earnest money shall not prejudice the rights of the Broker(s) or the non-defaulting party in an action for
81. damages or specific performance against the defaulting party.

82. **10. GENERAL PROVISIONS.** Upon acceptance, this offer shall become a complete agreement binding upon and inuring to the benefit of
83. Purchaser and Seller and their respective heirs, personal representatives, successors, and assigns, and shall be deemed to contain all the terms
84. and conditions agreed upon, there being no oral conditions, representations, warranties or agreements. Any subsequent conditions,
85. representations, warranties or agreements shall not be valid and binding upon the parties unless in writing signed by both parties. Purchaser has
86. examined the Property and, except as otherwise provided in this Contract, is purchasing it "as is" in its present condition, relying upon such
87. examination as to the condition, character, size, utility and zoning of the Property. Time is of the essence of all provisions of this Contract. Any word
88. used in this Contract shall be construed to mean either singular or plural as indicated by the number of signatures below.

89. **11. INSPECTIONS AND OTHER ADDENDA.** The following Addenda and attachments are attached to and shall be considered an integral part of
90. this Contract:

91. Inspection Addendum Land Contract Addendum Other (Describe) _____

87. **WITNESS:** _____ **Purchaser** _____

88. **MAKE DEED TO (Print):** _____ **Purchaser** _____

89. _____ **Address** _____

90. **ACCEPTANCE** Date: _____

91. The undersigned Seller (_____) accepts the foregoing offer: or (_____) counteroffers according to the initialed changes set forth above or in
92. the attached addenda, which counteroffer shall remain open for acceptance until _____ (Date), at 11:59 P.M.

93. **WITNESS** _____ **Seller** _____

94. Not accepted at this time. Thank you for your offer. _____ **Print** _____

95. **Seller** _____ **Seller** _____

96. **Seller** _____ **Print** _____

97. **DEPOSIT RECEIPT** Date: _____

98. **Receipt** is acknowledged of \$ _____ earnest money, to be deposited in the undersigned Broker's trust account upon
99. acceptance of this offer and to be applied as provided in paragraph 9 above.

100. _____ By _____, REALTOR®
(Firm Name) (Agent Signature)

Phone _____