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PURCHASE CONTRACT



DONALD K. GANT REALTY
246 W. Liberty St., Wooster, Ohio 44691
(330) 264-4242

Offer, receipt, Seller's Acceptance and Escrow Instructions

Approved for use by members of The Wayne County Board of Realtors, Inc

1.) **GENERAL TERMS:**

_____, Seller, agrees to sell
to _____, Buyer, real estate
located at _____

which is procured by Donald K. Gant Realty, Jack K. Gant, Broker. The property shall include the land, all appurtenant rights, privileges and easements, and all buildings and fixtures delivered in their "As Is" condition, unless excepted herein, including, without limitation, such of the following as are now on the property: All window/door shades, awnings, storms and screens, curtain drapery fixtures, garage door opener and controls, gas or electric heaters, water heater and softener (unless leased), trash compactors, all heating, plumbing and bathroom fixtures, affixed mirrors, air conditioning units, humidifiers, all built-in appliances and accessories, fireplace accessories, all affixed carpeting and floor coverings and all landscaping.

2.) **PURCHASE PRICE:** _____ Dollars \$ _____
Non-Refundable Earnest money with this agreement..... \$ _____
(To be deposited on acceptance) Cash _____ Check _____
Payable to: _____ (the Escrow Agent)
Additional payment upon closing..... \$ _____
Balance of \$ _____
To be financed:

3.) **SPECIAL CONDITIONS:** _____

4.) **MORTGAGE:** This purchase contract is contingent on the Buyer obtaining loan Commitment within 0 days and if not obtained this contract is void at Seller's option. If required by lender, discount points will be paid, 0% by Seller and 100% by Buyer.

5.) **FUNDS AND DOCUMENTS** to be placed in escrow with the Escrow Agent or its assigns. Seller to give warranty fiduciary deed to property and furnish Title Insurance split 50/50 between Buyer and Seller, showing same to be free from all encumbrances except restrictions of record, rights of way, leases, easements, and zoning ordinances, if any, and taxes and assessments which shall be prorated between parties as of date of transfer.

6.) **SALE TO BE COMPLETED AT:** The Escrow Agent or it assignee on or before _____, 2023.

7.) **DEED** made to: _____

8.) **SELLERS EXPENSE:** Seller shall pay the brokerage fee of _____, as per listing agreement, 1/2 the escrow fee, the expenses of preparing the deed, the state and county transfer taxes, title search expenses, 1/2 the cost of Title

Seller's Initials _____

Buyer's Initials _____

Insurance coverage, and tax and assessment pro-ration using the latest available tax figure as shown on the County Treasurer's general tax duplicate.

- 9.) **BUYERS EXPENSE:** Buyer shall pay the cost of filing the deed and shall pay for ½ the cost of title insurance coverage and any other expenses of the mortgage, and ½ escrow fees.
- 10) **TENANTS:** If this is rental property, rent shall be prorated to the date the deed is filed. Seller shall pay Buyer the amount of the pro-ration and the amount of any security deposits.
- 11) **VACANT LAND,** for which there is no county approved sewer. Buyer has 0 days to obtain septic approval. If the approval is denied, this contract is void.
- 12) **CONDITION OF PROPERTY:** Property is sold in its present "AS IS/WHERE IS" condition. It shall be the sole responsibility of Buyer to determine the condition of the property and any improvements situated thereon and its suitability and desirability for Buyer's needs.
- 13) **UTILITIES:** Seller will permit \$ dollars to be held in escrow until proof that all utilities (electric, gas, water, sewer, etc.) have been satisfied.
- 14) **POSSESSION** of the premises to be delivered to Buyer the same day the deed is filed, subject to Tenants rights, if any. Buyer shall, prior to closing procure fire and hazard insurance for any buildings on said property, but should any improvements be damaged or destroyed prior to title transfer, without fault by Buyer, then at Buyer's option this contract may be voided.
- 15) **MEGAN'S 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 notices provided by the sheriff are public records and open to inspection under Ohio's Public Records Law. Seller certifies that Seller has not received notice pursuant to Ohio's Sex Offender Registration and Notification Law. Buyer acknowledges that the information disclosed above may no longer be accurate. If current information on the status of registered sex offenders in the area is desired, Buyer agrees to assume the responsibility to check with the local sheriff's office. Buyer is relying on Buyer's own inquiry with the local sheriff's office regarding registered sex offenders in the area and is not relying on the Seller or any Broker of REALTOR® involved in the transaction.
- 16) **LOAN PAYOFF:** Seller hereby authorizes and directs Seller's mortgage lenders to, upon receipt, release loan payoff information to the title company or escrow agent closing this sale, and to accept a signed copy of this contract as full authority to release such information.
- 17) **PARTIES HERETO AGREE** to save **DONALD K. GANT REALTY** and its agents and employees harmless from any liabilities resulting from any misrepresentations made by parties hereto.
- 18) **CO-BROKERAGE:** This sale is a co-broke with N/A .
- 19) **IF THIS AGREEMENT IS NOT ACCEPTED BY SELLER ON OR BEFORE** N/A Absolute Auction , the deposit made by Buyer may be returned to the Buyer without any liability on part of all parties to either party.
- 20) **ACKNOWLEDGMENTS:** Buyer acknowledges receipt of the following disclosures:

<input type="checkbox"/> Seller's Residential Property Disclosure (or exemption form)	<input type="checkbox"/> Lead-Based Paint Disclosure
<input type="checkbox"/> Agency Disclosure	<input type="checkbox"/> Dual Agency Disclosure
- 21) **DEFAULTS: BUYERS/SELLERS UNDERSTAND THIS TO BE A LEGALLY BINDING AGREEMENT REQUIRING PERFORMANCE. IF YOU DO NOT UNDERSTAND THIS AGREEMENT, CONSULT AN ATTORNEY.**

Seller's Initials _____

Buyer's Initials _____

I/WE HAVE RECEIVED A COPY OF THIS CONTRACT AND UNDERSTAND ITS CONTENTS.

BUYER'S INFORMATION

Buyer's Name Printed _____

Buyer's Name Printed _____

Buyer's Address _____

Buyer's Address _____

City _____ State _____ Zip _____

City _____ State _____ Zip _____

Buyer's Telephone _____

Buyer's Telephone _____

Buyer's E-Mail _____

Buyer's E-Mail _____

Buyer's Signature _____

Buyer's Signature _____

Date _____

Date _____

AGENT'S INFORMATION

Selling Agent _____

Selling Broker _____

Phone _____

Phone _____

E-mail _____

E-mail _____

Selling Agent _____

Phone _____

E-mail _____

SELLER'S INFORMATION _____

Seller's Address _____ City _____ State _____ Zip _____

Seller's Telephone _____ Seller's E-Mail _____

Seller's Signature _____ Date _____

SELLER'S INFORMATION _____

Seller's Address _____ City _____ State _____ Zip _____

Seller's Telephone _____ Seller's E-Mail _____

Seller's Signature _____ Date _____