



**REAL ESTATE PURCHASE AGREEMENT**  
**For Use by the Members of the Stark Trumbull Area REALTORS, Inc.**  
**Vacant Land**



1. The undersigned Buyer agrees to buy the following real estate known as: PPN \_\_\_\_\_
2. (address): \_\_\_\_\_ (City/Zip): \_\_\_\_\_
3. Lot No. \_\_\_\_\_ of the \_\_\_\_\_ Allotment, \_\_\_\_\_ County, Ohio
4. PURCHASE PRICE..... \$ \_\_\_\_\_
5. Deposit with this agreement (to be deposited upon acceptance of this
6. Agreement with listing broker ("Broker") and/or its assigns..... \$ \_\_\_\_\_
7. Balance of down payment due at Closing ..... \$ \_\_\_\_\_
8. Amount to be financed ..... \$ \_\_\_\_\_
9. Type of Loan (check one): ☐ Conv. or Insur. Conv. ☐ Construction ☐ Cash ☐ Other
10. **FINANCING:** Buyer agrees to use their best efforts to obtain the above loan, including complying with lender's requests.
11. Buyer shall make written loan application within five (5) business days, and obtain a verifiable loan commitment within \_\_\_\_\_
12. days after the date of this Agreement. If Buyer has failed to timely accomplish either of the above, this Agreement, at Seller's
13. written election, shall be deemed null and void. If financing cannot be arranged, this Agreement shall be null and void and upon
14. all parties signing a mutual release all monies shall be returned to the Buyer.
15. **"AS IS" CLAUSE AND INSPECTION:** Buyer agrees and acknowledges that the property is being conveyed "AS IS" and that
16. neither Seller, Broker, nor Agent have made any representations or warranties, either expressed or implied, regarding the property
17. including, but not limited to, soil, conditions, environmental conditions, flooding or flood zone, availability of septic or sewer,
18. availability or condition of well or city water, availability of public utilities, feasibility for construction, zoning, easements,
19. surveying or boundaries, and deed restrictions. Buyer has the sole responsibility to inspect the property before signing this
20. Agreement. Broker or Agent assume no liability for the condition of the property at any time before or after delivery of the deed.
21. This Agreement is contingent upon an inspection of the property for its suitability for Buyer's intended purpose, including
22. septic/sewer permits and preliminary title search, within sixty (60) days from the date of acceptance of this Agreement.
23. Inspection to be performed by Buyer at Buyer's expense. If Buyer, in good faith, is not satisfied with the condition of the property
24. then Buyer shall notify Seller in writing of such within the inspection period of the date of this Agreement. If a resolution of the
25. unsatisfactory condition(s) cannot be reached, then the Buyer may void this agreement or accept the property in its "as is"
26. condition. If Buyer voids this agreement, parties shall sign a mutual release and earnest monies shall be promptly returned to
28. Buyer within the inspection period. If Buyer does not inspect within the inspection period, then the inspection contingency is
29. waived and Buyer takes the property in its present "AS IS" condition. After inspection and correction, if any, and delivery of deed
30. Buyer accepts the property "AS IS". Buyer shall be responsible for the repair and restoration of any damage to the property which
31. may be caused by the inspections.
32. **DEED AND CLOSING:** Seller shall convey title by general warranty deed (or fiduciary deed, if appropriate), with the release of
33. dower, if any, subject to all restrictions, easements, conditions of record, and encroachments which do not materially affect the
34. value or present use of the property, and all zoning ordinances. If a survey is required to secure the transfer of a property, it shall
35. be at Seller's expense. The entire transaction shall be closed not later than \_\_\_\_ (date). (CLOSING SHALL BE THE DATE OF
36. RECORDING OF THE DEED; CLOSING IS NOT THE DATE OF DISBURSEMENT OF SELLER'S PROCEEDS). Deed to be made to:
35. \_\_\_\_\_
36. w/survivorship: ☐ No ☐ Yes (There are various ways to hold title to real estate, it is suggested that Buyer review with legal counsel.)
37. **EVIDENCE OF TITLE:** Seller shall provide to Buyer a title insurance commitment for an Owner's/Mortgagee's Title Policy in the
38. amount of the purchase price. Such title evidence shall be prepared and issued by \_\_\_\_\_ ("Escrow
39. Agent"). Seller shall pay for the cost of the title search and the parties shall share equally the cost of the evidence of title;

\_\_\_\_\_  
 Buyer's Initials & Date

\_\_\_\_\_  
 Seller's Initials & Date

Property Address/PPN: \_\_\_\_\_

40. including but not limited to title insurance premium, policy commitment, and escrow fee. Location survey, title policy  
41. endorsement(s), and recording fees to be paid by Buyer; deed preparation and county conveyance fee to be paid by Seller. If title  
42. to all or part of the parcels to be conveyed is found defective and said defect cannot be remedied by the Seller within thirty (30)  
43. calendar days after written notice thereof, or Seller is unable to obtain title insurance against said defect, the amount of the  
44. deposit, if any, shall be returned to the Buyer and this Agreement shall be null and void.

45. **TAXES, UTILITIES, & NOTICES:** Seller shall pay all taxes and assessments prorated to date of closing utilizing the latest available  
46. tax duplicate. **Agricultural Tax Recoupment, if applicable, to be paid by the Seller at closing.** Seller represents they have not  
47. received governmental notice of any taxes or assessments not yet certified or of the existence of habitual sex offenders or sexual  
48. predators living in the neighborhood.

49. **DEPOSIT:** In the event of a dispute over the terms of this Agreement or any monies held in trust by Broker, Broker shall hold  
50. such monies until receipt of a fully signed release, court order, or Broker sends the monies to the Ohio Division of Unclaimed  
51. Funds or deposits the monies with the appropriate court.

52. **BINDING AGREEMENT:** This Agreement is a legal binding contract on Seller and Buyer and their heirs, executors,  
53. administrators, successors, and assigns and all parties have the right to have the agreement reviewed by legal counsel. In order to  
54. be enforceable this Agreement must be signed by **ALL** Buyers and Sellers with **ALL** changes, additions, and deletions to be  
55. initialed by **ALL** Buyers and Sellers prior to acceptance. The term "acceptance" shall mean the actual personal communication  
56. (i.e. not secretarial, answering machine, e-mail, voice mail messages, etc.) to the offeror, or their agent, that the last offer or  
57. counteroffer has been signed by **ALL** offerees. **Execution in Multiple Counterparts and/or Facsimile copies of signatures**  
58. **constitute a valid signing of this Agreement.** This Agreement shall be made a part of or be used as the escrow instructions and  
59. shall be subject to escrow agents' standard conditions of escrow acceptance not inconsistent herewith. This Agreement contains  
60. the entire agreement of the parties with respect to the matters herein, and there are no other oral representations or agreements  
61. which have not been incorporated herein. The parties agree to act reasonable and in good faith to meet the time deadlines  
62. set forth herein. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the  
63. parties unless reduced to writing and signed by all parties.

64. **PERMISSIONS OR AUTHORIZATION:** This Agreement shall be made a part of or be used as the escrow instructions. Seller  
65. hereby authorizes Escrow Agent or title company to obtain written payoff statements from any secured lien holders. Buyer  
66. hereby authorizes the lender to disclose to Selling Broker information about Buyer's loan. Seller and Buyer hereby grant Escrow  
67. Agent or title company permission to provide both listing and selling real estate brokers with an estimated and final HUD  
68. settlement statement prior to closing.

69. **ADDENDA:** The additional terms and conditions in the attached addenda ☐ Contingency/Concurrency Addendum  
70. ☐ Arbitration Addendum ☐ Other \_\_\_\_\_

71. are made a part of this agreement. **The terms and conditions of any addenda will supersede any conflicting terms in the**  
72. **Purchase Agreement.**

73. **ADDITIONAL TERMS AND CONDITIONS:** \_\_\_\_\_  
74. \_\_\_\_\_  
75. \_\_\_\_\_  
76. \_\_\_\_\_

\_\_\_\_\_  
Buyer's Initials & Date

\_\_\_\_\_  
Seller's Initials & Date

**DURATION AND METHOD OF ACCEPTANCE OF OFFER:** This offer open for acceptance until: Date\_\_\_\_\_ Time \_\_\_\_\_ a.m./p.m.

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Name (Printed)

\_\_\_\_\_  
Seller's Name (Printed)

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Name (Printed)

\_\_\_\_\_  
Seller's Name (Printed)

\_\_\_\_\_  
Agent/Company Name (Printed)

\_\_\_\_\_  
Agent/Company Name (Printed)

\_\_\_\_\_  
Telephone/Fax

\_\_\_\_\_  
Telephone/Fax