

AGREEMENT OF SALE

THIS AGREEMENT made and entered into this _____ day of _____, 20____ by and between:

Seller's Name(s): _____

Seller's Marital Status: married single other: _____

Seller's Current Address: _____

(hereinafter referred to as SELLER)

and
Buyer's Name(s): _____

Buyer's Marital Status: married single other: _____

Buyer's Current Address: _____

(hereinafter referred to as BUYER)

PROPERTY

The SELLER has this day agreed to sell to the BUYER the following described premises:

Situated in the City Village Township of _____; County of _____,
and State of Ohio, located at the following street address _____,
and further identified by County parcel number(s) _____.

CONTENTS

The following items are to be included with the above-described premises as part of this transaction: the land, all appurtenant rights and easements; all buildings and fixtures located thereon, and the following items if now on the property and not specifically excepted, all in their "AS IS" condition: all landscaping; plumbing, heating, and electrical systems; central or individual air conditioning units; ceiling fans; light fixtures; attached gas and electric meters and fixtures; all screens, storm windows, and doors; door chimes; all window treatments, draperies, shades and blinds; TV antenna or satellite dish; fireplace; fireplace doors; mailbox; exhaust fan; disposal; fences; automatic garage door opener, including ___ radio control unit(s); all built in appliances; [] dishwasher; [] refrigerator [] stove [] microwave oven [] washer [] dryer.

Additional items to be included:_____.

Items to be excluded:_____.

SELLING PRICE

The BUYER agrees to purchase and pay for said property the total sum of _____ and 00/100 Dollars

(\$ _____) as follows:

\$ _____ as earnest money, the receipt of which is hereby acknowledged and deposited with Ohio Fidelity Title Agency, Inc. as Escrow Agent.

\$ _____ as down payment to be deposited with Escrow Agent by date of closing.

\$ _____ by mortgage loan to be made by a reputable lending institution, the security of which will be the above-described premises.

LOAN COMMITMENT

The BUYER agrees to make application for the above mortgage loan within ___ days after acceptance and shall obtain a commitment for that loan on or before _____, 20___. If despite Buyer's good faith efforts, the loan commitment has not been obtained, then SELLER shall have the option to declare this Agreement null and void or to extend the time for obtaining a loan commitment. In the event that SELLER chooses to declare this Agreement null and void, SELLER shall so notify BUYER and the Escrow Agent in writing and the earnest money shall thereafter be promptly returned to the BUYER. Upon return of BUYER'S earnest money, BUYER and SELLER release, discharge and hold each other harmless from any further liability or obligation toward the other under this Agreement.

ESCROW

BUYER and SELLER mutually appoint OHIO FIDELITY TITLE AGENCY, LLC., 4071 S. Cleveland-Massillon Rd., Norton, OH 44203, as Escrow Agent and hereby agree to deposit upon request with said Escrow Agent all documents and money necessary to complete the sale. BUYER acknowledges that Section 9 of the Real Estate Settlement Procedures Act (RESPA) prohibits a seller from requiring a buyer to use a particular title insurance company, either directly or indirectly, as a condition of sale. BUYER consents to the appointment of said Escrow Agent and acknowledges that such appointment has not been required by SELLER as a condition of sale.

EVIDENCE OF TITLE

SELLER shall provide to BUYER a title insurance commitment for simultaneous issuance of Owner's and Loan Title Policies, the former in the amount of the purchase price and the latter in the amount of the BUYER's loan. SELLER shall pay for the costs of the title search, title exam, and one-half the costs of the title insurance premium for owner's policy (which shall be based upon the purchase price), title commitment and escrow fee. BUYER shall pay for the cost of the loan policy, if any, and one half the cost of the title insurance premium for the owner's policy.

TAXES AND ASSESSMENTS

All taxes and assessments, both general and special shall be pro-rated between the SELLER and the BUYER as of the date of recording of the deed, using the rate and value shown on the County Treasurer's Records, applying thereto all reductions shown thereon. In the event the property shall be deemed subject to any agricultural tax recoupment (C.A.U.V.), the SELLER BUYER N/A agrees to pay the amount of such recoupment.

PAYMENT OF COSTS

SELLER agrees to pay the following expenses:

1. State of Ohio Conveyance Fee;
2. Cost of title search, title exam; and one-half of the title commitment and title insurance premium for issuance of the Owner's Title policy in the amount of the purchase price;
3. Real estate tax and assessment pro-ration as herein provided;
4. Cost of Termite Inspection, if required;
5. Payoff of all existing mortgages and liens; if any;
6. SELLER'S attorney fee, if any, and
7. One Half of the escrow fee of Ohio Fidelity Title Agency, LLC;

BUYER agrees to pay the following expenses:

1. One-half of the title commitment and title insurance premium for issuance of the Owner's Title policy in the amount of the purchase price;
2. Title insurance premium for the Simultaneous issuance of the Loan Policy in the amount of Buyer's mortgage;
3. Any other expenses required to be paid in order to obtain the aforesaid mortgage financing;
4. Cost of any inspections;
5. Recording Fee for Deed and Mortgage;
6. BUYER'S attorney fee, if any; and
7. One Half of the escrow fee of Ohio Fidelity Title Agency, LLC.

WARRANTY DEED

The SELLER further agrees to convey said premises to BUYER by Warranty Deed, with release of dower, if applicable, in [**CHECK ONE OF THE FOLLOWING**] [] General Warranty Deed form **or** [] Joint with right of Survivorship form, with good record marketable title in fee simple and free and clear from all encumbrances except easements, rights of way, conditions and restrictions of record, taxes and assessments, both general and special, which are a lien but not yet due and payable, and subject to all zoning ordinances.

POSSESSION

The SELLER further agrees to give possession of the premises to the BUYER on or before ____ days after the date of closing. The "date of closing" is hereby defined as the date upon which the aforesaid deed is filed for record with the County Recorder and SELLER receives proceeds of sale. Said date of closing is estimated to be _____, 20__.

INSURANCE

The SELLER shall keep the premises adequately insured against fire and extended coverage insurance until the date the deed is filed for record. On or before the closing date, BUYER shall be responsible to obtain adequate insurance coverage. The "risk of loss" shall pass at the filing date of the deed. If any buildings or other improvements are substantially damaged or destroyed prior to closing, BUYER shall have the option to (a) to receive the proceeds of insurance payable in connection herewith, or (b) to terminate this Agreement. Seller may choose to obtain content insurance for the period of time SELLER occupies the property after the closing date.

"AS IS" CONDITION

BUYER agrees to purchase the property in its present condition, except as provided herein, and acknowledges that they have examined the same and are fully aware of the condition of the same. BUYER has read the within contract and acknowledges that BUYER is not being influenced in any manner by verbal statements or promises in connection with the purchase of said premises.

DISCLOSURE OF CONDITION OF PROPERTY

SELLER hereby discloses the condition of the property on the Residential Property Disclosure Form attached hereto and incorporated herein as Exhibit A and the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards attached hereto and incorporated herein as Exhibit B.

TERMITE INSPECTION/EXTERMINATION

The SELLER agrees that a visual termite inspection shall at the SELLER'S expense be ordered from a reliable termite company and copies of the report shall be furnished to the BUYER, SELLER and lending institution. If wood destroying insects are found, the SELLER agrees to have the inspected building or buildings, treated, and repaired, if necessary, at SELLER'S expense by a company acceptable to the BUYER, SELLER and lending institution, or in the alternative, SELLER may declare this Agreement null and void. In the event SELLER declares this Agreement null and void, the earnest money shall be promptly returned to the BUYER. The BUYER agrees to accept the property and complete this transaction upon being furnished a guarantee for one (1) year.

BUYER'S RIGHT TO INSPECT

This Agreement is contingent upon an inspection of the property, including the structure and all its systems and appliances, by a qualified contractor(s) of BUYER'S choice, regardless of which party is paying for the inspection, within fourteen (14) days of acceptance. BUYER is responsible to order all inspections. If such inspection(s) identify material latent defects not previously disclosed in writing by SELLER, upon timely notice Buyer may void this Agreement and the earnest money paid by BUYER shall be promptly returned to BUYER. If BUYER does not inspect the property, fails to notify SELLER within the 14 day inspection period that BUYER wishes to rescind, or if the inspection report(s) fail to identify material latent defects not previously disclosed in writing by SELLER, then any contingency pursuant to this paragraph is removed and BUYER shall take the property in its present "AS IS" condition. Any attempt by BUYER to renegotiate this Agreement based on the results of the inspection(s) shall be deemed as notice that BUYER wishes to rescind. In addition, any offer or counteroffer by BUYER during renegotiations automatically expires after three (3) days from BUYER'S notice to rescind. In the event that some aspect of the property is defective or unacceptable to BUYER, SELLER shall have the option either to cancel this Agreement or to correct the defects, however the BUYER may waive such defects and accept the property "AS IS". The SELLER affirms that there are no existing or pending compliance orders by any governmental agency or authority.

FOR BUYER'S PROTECTION, IT IS STRONGLY RECOMMENDED THAT THE BUYER HAVE THE PROPERTY PROFESSIONALLY INSPECTED. INSPECTIONS BY VA, FHA, CITY CODE, HEALTH DEPARTMENT, ETC. DO NOT NEGATE THE NEED FOR PRIVATE INSPECTIONS.

BY CHECKING THE BLOCKS BELOW, BUYER ELECTS TO PERFORM THE FOLLOWING INSPECTIONS (check one block for each type of inspection):

- GENERAL HOME INSPECTION:..... BUYER expense SELLER Expense Waived
- WOOD DESTROYING INSECT INSPECTION:..... BUYER expense SELLER Expense Waived
- SEPTIC SYSTEM INSPECTION:..... BUYER expense SELLER Expense Waived
- WELL WATER (coliform bacteria and flow rate only):..... BUYER expense SELLER Expense Waived
- RADON:..... BUYER expense SELLER Expense Waived
- OTHER INSPECTIONS: _____
 BUYER expense SELLER Expense Waived

MEGAN’S LAW

BUYER should exercise whatever due diligence BUYER deems necessary with respect to Ohio’s Sex Offender Registration and Notification Law (commonly referred to as “Megan’s Law”). This law requires the local Sheriff to provide written notice to neighbors if a sex offender resides or intends to reside in the area. The notice provided by the Sheriff is a public record and is open to inspection under Ohio’s Public Records Law. If concerned about this issue, BUYER assumes responsibility to obtain information from the Sheriff’s office regarding the notices they have provided pursuant to Megan’s Law.

BROKER/AGENT

BUYER and SELLER each acknowledge that no real estate agent or broker has assisted in this transaction. Should any real estate agent make a claim for a commission, or any other form of compensation relating to this transaction, the party from whom the alleged commission is due shall be responsible for the commission and indemnify and hold harmless the other party to this transaction.

FAILURE TO PERFORM

Except as otherwise provided herein, if the BUYER fails or refuses to perform any part of the contract, the SELLER may, in lieu of other remedies available to him, declare this contract to be null and void as to the BUYER and, at SELLER’s option, the earnest money received shall be forfeited to SELLER as fixed, stipulated and liquidated damages, without further proof of loss.

SUCCESSORS IN INTEREST

This contract is made for the benefit of each PARTY hereto, their heirs, personal representatives, successors and assigns.

