

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 us 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 inspection contingencies are released and shall obtain a commitment for that loan on or about
33. _____, _____. If,
34. despite BUYER's good faith efforts, that commitment has not been obtained, then this AGREEMENT shall be null
35. and void. Upon signing of a mutual release by SELLER and BUYER, the earnest money deposit shall be returned
36. to the BUYER without any further liability of either party to the other or to Broker and their agents.
37. **NOTE:** In event of a dispute between SELLER and BUYER over the return or forfeiture of earnest money held
38. in escrow by a Broker, the Broker is required by state law to retain said funds in the Broker's trust or escrow
39. account until a written release from the parties consenting to its disposition has been obtained or until
40. disbursement is ordered by a court of competent jurisdiction.
41. **CLOSING** All funds and documents necessary for the completion of this transaction shall be placed in escrow
42. with the lending institution or title company on or before _____, _____, and title shall be
43. transferred on or about _____, _____.

SELLER'S INITIALS AND DATE

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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 passes 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 if listed by RE/MAX Premiere
75. Properties, the Seller agrees to pay, at escrow, a \$395.00 processing fee. g) other _____

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, d) The BUYER agrees to pay at escrow, to RE/MAX Premiere Properties, a
processing fee of \$395.00 and e) 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

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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 regarding
98. 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 records, flood plain maps,

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148. applicable ordinances, the location and availability of utilities, availability of water and sewer
149. tie-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 _____ days
155. 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 the 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. _____

SELLER'S INITIALS AND DATE _____

BUYER'S INITIALS AND DATE _____

PROPERTY ADDRESS: _____

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) (DATE)

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 (_____ %)
220. of the purchase price to _____ (Broker)
221. _____ (Address)
222. and _____ percent (_____ %)
223. purchase price to _____ (Broker)
224. _____ Address)
225. as sole procuring agents in this transaction.

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

228. _____
229. (PRINT SELLERS NAME) (PHONE NUMBER)

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

232. _____
233. (PRINT SELLERS NAME) (PHONE NUMBER)

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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 Number)

239. _____
240. (Listing Broker Name) (Listing Broker Office Number)

241. _____
242. (Selling Agent Name) (Selling Agent License Number)

243. _____
244. (Selling Broker Name) (Selling Broker Office Number)

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BUYER'S INITIALS AND DATE