

### Contract to Purchase - Land

A product of the  
CINCINNATI AREA BOARD OF REALTORS®, INC.

Approved by Board Legal Counsel  
**This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult a REALTOR®.**



1. \_\_\_\_\_ (Selling REALTOR® Firm) \_\_\_\_\_

2. **PROPERTY DESCRIPTION:** I/We ("Buyer") offer to purchase from Seller ("Seller") the following described property consisting of approximately \_\_\_\_\_ acres, \_\_\_\_\_ sq. ft., described as \_\_\_\_\_ ("Real Estate"), County of \_\_\_\_\_, State of \_\_\_\_\_, Zip Code \_\_\_\_\_ through \_\_\_\_\_ (Listing REALTOR® Firm).

3. **PRICE AND TERMS:** Buyer hereby agrees to pay \$ \_\_\_\_\_ ("Purchase Price") for the Real Estate, payable as follows:

4. **EARNEST MONEY:** \$ \_\_\_\_\_ ("Earnest Money") shall be deposited by \_\_\_\_\_ upon acceptance of this contract ("Contract"), in a trust account pending Closing, or returned to the Buyer if this offer is not accepted. The Earnest Money shall be disbursed as follows: (i) if Seller fails or refuses to perform, or any contingency of Buyer is not satisfied or waived by Buyer, the Earnest Money shall be returned to Buyer; or (ii) if the transaction is closed, the Earnest Money shall be applied to Purchase Price or as directed by Buyer. In the event of a dispute over the disposition of the Earnest Money, the REALTOR® holding the Earnest Money shall retain the Earnest Money until (i) Buyer and Seller have delivered joint written instructions to REALTOR®, (ii) disposition has been ordered by a final court order; or (iii) the REALTOR® deposits the Earnest Money with the court pursuant to applicable court rules or by the rules of any arbitration procedure. Both Buyer and Seller acknowledge and agree that the REALTORS® will not make a determination as to which party is entitled to the Earnest Money. This clause is subject to any remedy available to REALTOR® by law.

5. **BALANCE:** The balance of the Purchase Price shall be paid by certified, cashier's, official bank, attorney or title company trust account check on date of Closing.

6. **FINANCING CONTINGENCY:**  
 **NONE**       **CONVENTIONAL LOAN:** The Buyer's obligation to close this transaction is contingent upon Buyer applying and qualifying for: (a)  fixed     adjustable    or     other first mortgage loan on the Real Estate, (b) in an amount not to exceed \_\_\_\_\_% of the purchase price, (c) at an interest rate  at prevailing rates and terms  not to exceed \_\_\_\_\_%, (d) for a term of not less than \_\_\_\_\_ years or at a higher rate or shorter term agreeable to Buyer.  
 **OTHER FINANCING:** \_\_\_\_\_

Buyer shall apply for financing within \_\_\_\_\_ calendar days after acceptance of this Contract and will make a diligent effort to obtain financing. If Buyer or Buyer's lender does not notify Listing REALTOR® or Seller, in writing, that a loan commitment has been obtained, denied or waived by \_\_\_\_\_, then Seller may, by written notice to selling REALTOR® or Buyer, terminate this Contract. **BUYER IS RELYING ON BUYER'S OWN UNDERSTANDING OF FINANCING TO BE OBTAINED AS WELL AS THE LEGAL AND TAX CONSEQUENCES THEREOF, IF ANY.**

7. **INCLUSIONS/EXCLUSIONS OF SALE:** The Real Estate shall include the land, together with all improvements thereon, all appurtenant rights, privileges, easements, utility/storage buildings or sheds; propane tank/oil tank and contents thereof.

8. **PERSONAL PROPERTY:** Also included are the following items of personal property: \_\_\_\_\_

9. **SELLER'S CERTIFICATION:** Seller certifies that Seller owns all of the above items included in the sale and that they will be free and clear of any debt, lien or encumbrances at Closing except \_\_\_\_\_. Seller further certifies that all of the above items included in the sale are and will be operational on the date of possession, except: \_\_\_\_\_. Seller certifies to Buyer that to the best of Seller's knowledge: (a) the Real Estate is zoned \_\_\_\_\_, (b)  is  is not located in an Environmental Quality District, (c)  is  is not located in a Historic District, (d)  is  is not located in a flood plain, and, (e) no City, County, or State orders have been served upon Seller requiring work to be done or improvements performed except \_\_\_\_\_.

10. **SELLER'S MAINTENANCE:** Until physical possession is delivered to the Buyer, Seller shall continue to maintain the Real Estate, including the grounds and improvements thereon, in good condition and repair. While this Contract is pending, Seller shall not change any existing lease or enter into any new lease, nor make any substantial alterations or repairs without the consent of the Buyer. Upon Closing, Buyer shall become responsible for any risk of loss and for insurance for the Real Estate.

11. **Sex Offender Registration and Notification Laws:** In Ohio and Kentucky, sheriff's offices are required to notify certain members/entities of the community if a sex offender resides in the area. Information regarding said notices may be obtained by contacting the local sheriff's office in Ohio or Kentucky. Buyers are relying on their own inquiry with the local sheriff's office as to registered sex offenders in the area and are not relying on the Seller or any REALTOR® involved in the transaction.

Buyer(s) elect to research the presence of sex offenders residing in the area. Buyer(s) shall have \_\_\_\_\_ calendar days following Contract acceptance to research said information. If Buyer(s) discover the existence of a registered sex offender living in the area, Buyer(s) shall notify the listing firm in writing and the Buyer(s) shall retain the option to void the contract. If written notification is not provided within the research period, then Buyer(s) shall be deemed to be satisfied and the contingency will be considered waived.

Buyer(s) waive the right to a research period of the presence of sex offenders residing in the area.

12. **HOMEOWNER ASSOCIATION DECLARATIONS, BYLAWS AND ARTICLES:** If the Real Estate is subject to a Homeowner Association Declaration, Seller will provide Buyer with a current copy of the Association Declaration, the Bylaws and the Articles of Incorporation and other pertinent documents as requested on or before \_\_\_\_\_, \_\_\_\_\_. Buyer shall have the right to disapprove of the Documents by delivering written notice of his disapproval on or before \_\_\_\_\_, \_\_\_\_\_ ("Disapproval Date"). If notice of disapproval is delivered by the Disapproval Date then this contract shall become null and void. Unless notice is delivered by the Disapproval Date, Buyer shall be deemed to have approved the Documents and further agrees to accept title subject to the terms and conditions of same. Seller agrees, as a condition to Closing, to secure approval for this sale if required by the Documents.

13. **REAL ESTATE INSPECTION CONTINGENCY:**

A.  The Buyer's obligation to close this transaction is contingent upon Buyer obtaining, at Buyer's expense, a written inspection report to determine the material physical condition of the land, improvements, any structures, septic/percolation, environmental integrity and any hazardous conditions on the Real Estate on or before \_\_\_\_\_ calendar days ("Inspection Period") following Contract acceptance.

If the inspection reveals a material defect(s) and Buyer wants to request corrections, Buyer shall provide written notification of the material defect(s) along with the relevant portion(s) of the inspection report(s) and the corrections desired to \_\_\_\_\_ (Listing Firm) within the Inspection Period. Upon delivery of the notice, Buyer and Seller shall have \_\_\_\_\_ calendar days ("Settlement Period") to negotiate to reach a written agreement in settlement of the condition of the Real Estate. If settlement is not reached within the Settlement Period, then this Contract shall be null and void. For purposes of this paragraph, "material defects" do not include minor, routine maintenance items.

However, if Buyer is satisfied with the results of the inspection(s), then Buyer is to provide written notification to \_\_\_\_\_ (Listing Firm) within the Inspection Period stating Buyer's satisfaction with the report(s) and waiver of the inspection contingency.

**IF BUYER DOES NOT PROVIDE SAID NOTICE, THEN BUYER SHALL BE DEEMED TO BE SATISFIED WITH THE INSPECTION REPORT AND THE CONTINGENCY WILL BE CONSIDERED WAIVED.**

B.  BUYER WAIVES THE REAL ESTATE INSPECTIONS in A above.

14. **OTHER CONTINGENCIES/AGREEMENTS:**  See attached Addenda, which are incorporated into this Contract.

15. **TITLE INSURANCE:** Title insurance is designed to protect the policyholder of such title insurance for covered losses caused by defects in title (ownership) to the Real Estate that are in existence on the date the policy of title insurance is issued. Title insurance is different from casualty or liability insurance. Buyer is encouraged to inquire about the benefits of title insurance from a title insurance agency or provider. An owner's policy of title insurance, while not required, is recommended. A lender's policy of title insurance, if required by the mortgage lender, does not provide protection to the Buyer.

16. **CONVEYANCE AND CLOSING:** Unless otherwise agreed in any addendum, Seller, at Seller's sole cost, shall be responsible to obtain all necessary governmental approvals required to transfer the Real Estate. Buyer, at Buyer's sole cost, shall be responsible to determine and/or secure approval for Buyer's proposed use of the Real Estate. Seller shall be responsible for transfer taxes, conveyance fees, deed preparation; and shall convey marketable title to the Real Estate by deed of general warranty or fiduciary deed, if applicable, in fee simple absolute, with release of dower, on \_\_\_\_\_, \_\_\_\_\_, or earlier as mutually agreed by the parties. Title shall be free, clear and unencumbered as of Closing, (1) except covenants, conditions, restrictions and easements of record which do not adversely affect the use of the real estate, (2) except \_\_\_\_\_ and (3) except the following assessments (certified or otherwise): \_\_\_\_\_. Seller shall have the right at Closing to pay out of the Purchase Price any and all encumbrances or liens.

17. **PRORATIONS:** There shall be prorated between Seller and Buyer as of Closing: (a) real estate taxes and installments of assessments as shown on the most recent official tax duplicate available as of the date of Closing, (b) rents and operating expenses if the Real Estate is rented to tenants. Security and/or damage deposits held by Seller shall be transferred to Buyer at Closing without proration. Seller and Buyer acknowledge that actual bills received by Buyer after Closing for real estate taxes and assessments may differ from the amounts prorated at Closing; however, all closing prorations shall be final.

18. **POSSESSION:** Subject to rights of tenants, possession/occupancy shall be given on \_\_\_\_\_, \_\_\_\_\_, or such earlier date that the Seller so notifies the Buyer. Until such time, Seller shall have the right of possession free of rent, unless otherwise specified, but shall pay all utilities used. Seller acknowledges and agrees that prior to Buyer taking possession of the Real Estate, Seller shall remove all personal possessions not included in this Contract.

19. **AGENCY DISCLOSURES:** Buyer and seller acknowledge having reviewed the attached state-mandated agency disclosure statement(s). Buyer and Seller further acknowledge having reviewed and signed the attached state-mandated dual agency disclosure form (*only if applicable in this transaction*). If the Real Estate is located in Ohio, Buyer further acknowledges receipt of the minimum criteria of their REALTOR'S<sup>®</sup> brokerage policy describing, but not limited to, agency, dual agency, compensation and cooperation.

20. **AUTHORIZATION TO M.L.S.:** Seller and Buyer authorize REALTOR<sup>®</sup> to disclose this sales information to any Multiple Listing Service to which REALTOR<sup>®</sup> is a member and the disclosure by M.L.S. to other M.L.S. participants, affiliates, governmental agencies or other sources authorized to receive M.L.S. information.

21. **SOLE CONTRACT:** The parties agree that this Contract constitutes their entire agreement and no oral or implied agreement exists. Any amendments to this Contract shall be in writing, signed by all parties and copies shall be included with all copies of the original Contract. This Contract shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. Faxes are an acceptable method of communication in this transaction and shall be binding upon the parties.

22. **INDEMNITY:** Seller and Buyer recognize that the REALTORS<sup>®</sup> involved in the sale are relying on all information provided herein or supplied by Seller or Seller's sources and Buyer and Buyer's sources in connection with the Real Estate, and agree to indemnify and hold harmless the REALTORS<sup>®</sup>, their agents and employees from any claims, demands, damages, lawsuits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any misrepresentation or concealment of facts by Seller or Seller's sources and/or Buyer and Buyer's sources.

23. **EXPIRATION AND APPROVAL:** This offer is void if not accepted in writing on or before \_\_\_\_\_ o'clock (A.M.) (P.M.) (Noon) CINCINNATI TIME \_\_\_\_\_, \_\_\_\_\_. The Buyer has read, fully understands and approves the foregoing offer and acknowledges receipt of a signed copy.

\_\_\_\_\_  
BUYER \_\_\_\_\_ BUYER \_\_\_\_\_  
\_\_\_\_\_  
DATE \_\_\_\_\_ DATE \_\_\_\_\_  
(Print Buyer's Name[s] Above)  
TIME \_\_\_\_\_ TIME \_\_\_\_\_  
\_\_\_\_\_  
(Selling Agent) BUYER(S) ADDRESS \_\_\_\_\_

24. **ACTION BY SELLER:** The undersigned Seller has read and fully understands the foregoing offer and hereby:  accepts said offer and agrees to convey the Real Estate according to the above terms and conditions,  rejects said offer, or  counteroffers according to the above modifications initiated and dated by Seller, which counteroffer shall become null and void if not accepted in writing on or before \_\_\_\_\_ o'clock (A.M.) (P.M.) (Noon) CINCINNATI TIME \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
SELLER \_\_\_\_\_ SELLER \_\_\_\_\_  
\_\_\_\_\_  
DATE \_\_\_\_\_ DATE \_\_\_\_\_  
(Print Seller's Name[s] Above)  
TIME \_\_\_\_\_ TIME \_\_\_\_\_  
\_\_\_\_\_  
(Listing Agent)

[ALL OWNERS AND SPOUSES OF OWNERS MUST SIGN.]

RECEIPT BY SELLING REALTOR<sup>®</sup>: DATE \_\_\_\_\_, \_\_\_\_\_. I hereby acknowledge receipt of \$ \_\_\_\_\_  
 check # \_\_\_\_\_ made payable to the REALTOR<sup>®</sup> Firm \_\_\_\_\_;  
 other \_\_\_\_\_ in accordance with terms herein provided.

\_\_\_\_\_  
SELLING REALTOR<sup>®</sup> Firm Firm # \_\_\_\_\_ By \_\_\_\_\_ Agent # \_\_\_\_\_  
\_\_\_\_\_  
LISTING REALTOR<sup>®</sup> Firm Firm # \_\_\_\_\_ By \_\_\_\_\_ Agent # \_\_\_\_\_