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The CBR/CBA purchase contract shall be printed in 11 point Arial font, and all deviations in the standard form must be printed in **12 point or larger courier font in bold**. Use of **courier font in bold** denotes deviation from the standard CBR/CBA purchase contract. All deletions from the standard form are to be noted by "strike-out".



**RESIDENTIAL LAND/LOT PURCHASE CONTRACT**  
It is recommended that all parties be represented by a  
REALTOR® and an Attorney



Date: \_\_\_\_\_

Upon the following terms, the undersigned Buyer agrees to buy and the undersigned Seller agrees to sell, through the Broker referred to below, the premises located in the State of Ohio, County of \_\_\_\_\_, tax parcel no. \_\_\_\_\_ described as:

\_\_\_\_\_  
\_\_\_\_\_

**1. Terms:**

**1.1 Purchase price** shall be: \$ \_\_\_\_\_

**1.2 Lender Pre-Approval:**

Buyer shall deliver a written lender's pre-approval letter for said premises to the Seller and/or Seller's Broker within \_\_\_\_\_ (not applicable if the number of days is not inserted) calendar days after written acceptance of this contract. The lender's pre-approval letter shall state that the Buyer's credit report has been reviewed and all information provided meets lender's guidelines necessary for approval, subject to an appraisal, standard qualifications, and final underwriting approval.

The Buyer's delivery of said lender's pre-approval letter is confirmation that the Buyer has made a loan application and that the loan terms are acceptable to the Buyer.

If the Buyer does not deliver a copy of the lender's pre-approval letter to the Seller and/or Seller's Broker within the stated time period, this contract shall terminate and the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**1.3 Loan Commitment:**

The Buyer's obligations are contingent upon the Buyer obtaining a written loan commitment within \_\_\_\_\_ (not applicable if the number of days is not inserted) calendar days after written acceptance of this contract. Buyer shall use good faith and reasonable efforts to obtain the loan commitment. Within the stated time period, the Buyer shall deliver to the Seller and/or Seller's Broker a written notification from the Buyer's lender that a loan commitment has been obtained. The delivery of the written notification to the Seller and/or Seller's Broker that a loan commitment has been obtained shall satisfy this contingency.

If, at the expiration of the stated time period, the Buyer has not delivered the written notification referenced above, or has not waived this contingency in writing, this contract shall terminate and the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**1.4 Attorney Approval Clause:**

The Buyer or Seller may terminate this contract if the party's attorney disapproves this contract, by providing written notice of said disapproval, along with changes proposed by that party's attorney to remedy the disapproval, within \_\_\_\_\_ calendar days after acceptance hereof, (this provision is not applicable if number of days is not inserted). If the other party accepts the proposed changes in writing within 2 days after delivery thereof, this contract shall continue in full force and effect, as amended by the changes. The party requesting the changes may waive the request in writing prior to the expiration of the 2-day period. In the event of termination, the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**1.5 Additional Terms and Conditions:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**2. Taxes and Assessments:**

**2.1 The real estate taxes for the premises for the current year may change as a result of the transfer of the premises or as a result of a change in the tax rate and valuation. Buyer and Seller understand that real estate valuations may be subject to retroactive change by governmental authority.**

Seller shall pay or credit at closing:

- (a) all delinquent taxes, including penalty and interest;
- (b) all assessments which are a lien on the premises as of the date of the contract;
- (c) all agricultural use tax recouplements for years prior to the year of closing;
- (d) all other unpaid real estate taxes and community development charges imposed pursuant to Chapter 349 of the Ohio Revised Code which are a lien for years prior to closing; and
- (e) a portion of such taxes and community development charges for the year of closing shall be prorated through the date of closing based on a 365 day year. If taxes are undetermined for the year of closing, the proration shall be based on the most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. These adjustments shall be final, except for the following: (none if nothing inserted)

\_\_\_\_\_ .

**2.2 The community development charge, if any, applicable to the premises was created by a covenant in an instrument recorded at (insert county) \_\_\_\_\_ , Vol. \_\_\_\_\_, Page number \_\_\_\_\_ or Instrument number \_\_\_\_\_. (Note: If the foregoing blanks are not filled in and a community development charge affects the premises, this contract may not be enforceable by the Seller or binding upon the Buyer pursuant to Section 349.07 of the Ohio Revised Code.)**

**2.3 Seller warrants that no improvements or services (site or area) have been installed or furnished, nor notification received from public authority or owner's association of future improvements of which any part of the costs may be assessed against the premises, except the following: (none if nothing inserted)**

\_\_\_\_\_

### 3. Contract Notices:

3.1 Any notices or other communication required under this contract shall be in writing and delivered to the "address for notices" located on the signature page of this contract.

### 4. Inspections And Tests:

4.1 The Broker strongly recommends that the Buyer conduct inspections and/or tests. The Buyer and the Seller understand and agree that the Broker neither warrants nor assumes responsibility for the physical condition of the premises.

Buyer shall be responsible for the repair of any damages caused by the Buyer's inspections and tests; repairs shall be completed in a timely and workmanlike manner at Buyer's expense.

4.2 Seller shall cooperate in making the premises reasonably available for inspections and/or tests.

4.3 **Specified Inspection Period:** Buyer shall have \_\_\_\_\_ (not applicable if the number of days is not inserted) calendar days after the date of written acceptance of the contract by both parties to have inspections, environmental inspections, and/or tests completed. This time period shall be known as the Specified Inspection Period. The number of days for the Specified Inspection Period is a specific time frame agreed upon by the Seller and the Buyer. The number of days cannot be modified or waived except by a written agreement signed by both parties.

All requests to remedy shall be submitted to the Seller or Seller's Broker within the Specified Inspection Period. Time is of the essence in completing any of the inspections, tests, and/or reports.

The Buyer, at Buyer's expense, shall have the right to have any and all inspections, tests, and/or reports conducted, including but not limited to the following:

- a. Zoning of the premises;
- b. Suitability of the soils within the premises;
- c. Suitability for intended use;
- d. The availability, size, quality, quantity and cost of any utility service or connection;
- e. Well systems location by governing authority and adequate water source;
- f. Approval of waste treatment systems and location by governing authority;
- g. Access to and from the premises;
- h. Environmental matters, including a phase one EPA study;
- i. A pest inspection for termite, wood destroying insects or any other insects.

4.4 If the Buyer **is not**, in good faith, satisfied with the condition of the premises as disclosed by the Buyer's inspections, tests, and/or reports provided for in paragraph 4.3, then the Buyer may elect to proceed under one of the following provisions, 4.4(a) or 4.4(b):

**4.4(a) Agreement to Remedy Period:** On or before the end of the Specified Inspection Period, the Buyer shall deliver to the Seller or the Seller's Broker a written request to remedy, signed by the Buyer, stating the unsatisfactory conditions, along with a written copy of the inspections, tests and/or reports, specifying the unsatisfactory conditions.

The Buyer and Seller shall have \_\_\_\_\_ calendar days, **after the end of the Specified Inspection Period**, to reach a written agreement regarding remedying the unsatisfactory conditions. This time period shall be known as the Agreement to Remedy Period. The number of days for the Agreement To Remedy Period is a specific time frame agreed upon by the Seller and the Buyer. The number of days cannot be modified or waived except by a written agreement signed by both parties.

In the event the Buyer and Seller do **not** reach a written agreement regarding remedying the unsatisfactory conditions within the Agreement to Remedy Period, and the Buyer and Seller have **not** executed a written extension of the Agreement to Remedy Period, this contract shall terminate. Upon termination of the contract under this provision, the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**OR**

Prior to the end of the Agreement to Remedy Period, the Buyer can, in writing, waive such request to remedy and proceed with the contract.

The commencement of the Agreement to Remedy Period does not obligate the Seller to reach an agreement with the Buyer.

The delivery by the Buyer of a written request to remedy any unsatisfactory conditions does not preclude the Buyer from later delivering a notice of termination as contemplated by paragraph 4.4(b) below during the Agreement to Remedy Period, unless the Buyer and Seller have reached a signed agreement regarding the Buyer's written request to remedy.

**OR**

**4.4(b) Notice of Termination:** Within the Specified Inspection Period or as provided in paragraph 4.4(a), the Buyer may terminate this contract by delivering written notice of termination to the Seller or Seller's Broker, along with a written copy of the inspections, tests, and/or reports, specifying the unsatisfactory conditions. Upon termination, the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**IT IS NOT THE INTENTION OF THIS PROVISION TO PERMIT THE BUYER TO TERMINATE THIS AGREEMENT FOR COSMETIC OR NON-MATERIAL CONDITIONS. FAILURE OF THE BUYER TO DELIVER WRITTEN NOTICE PURSUANT TO PARAGRAPHS 4.4(a) OR 4.4(b) CONSTITUTES ACCEPTANCE OF THE CONDITION OF THE PREMISES AND SHALL BE A WAIVER OF THE BUYER'S RIGHT TO TERMINATE PURSUANT TO THIS PROVISION.**

#### **5. Survey:**

**5.1** Seller, at Seller's expense, shall obtain a boundary survey of the premises from a surveyor licensed under the laws of the State where the premises is located. The survey shall contain such information as is customary for a boundary survey and at a minimum, shall set forth an accurate legal description and the number of acres contained in the premises.

**5.2** If the premises is currently part of a larger parcel or is subject to a lot split, the Seller shall pay and provide for the survey.

**5.3** If any new survey and new legal description is required by the local governmental authority in order for the premises to be conveyed to the Buyer, the Seller shall pay and provide for the new survey and new legal description.

#### **6. Deed:**

**6.1** The Seller shall convey to the Buyer marketable title in fee simple by transferable and recordable general warranty deed, with release of dower, if any, or fiduciary deed, as appropriate, free and clear of all liens and encumbrances, including but not limited to gas, oil and mineral rights, not excepted by this contract, and except the following: (none if nothing inserted.) \_\_\_\_\_

#### **7. Title Insurance:**

**7.1** The Seller shall furnish and pay for an owner's title insurance commitment and policy in the amount of the purchase price with a copy of subdivision plat, if applicable. The title evidence shall be certified to within thirty (30) calendar days prior to closing with endorsement as of 8:00 AM on the business day prior to the date of closing, all in accordance with the standards of the Columbus Bar

Association, and shall show in Seller marketable title, in fee simple, free and clear of all liens and encumbrances except: (a) those created by or assumed by the Buyer; (b) those specifically set forth in this contract; (c) zoning ordinances; (d) legal highways; and (e) covenants, restrictions, conditions and easements of record which do not unreasonably interfere with present lawful use. At closing, the Seller shall sign an affidavit with respect to off-record title matters in accordance with the community custom.

**7.2** If title to all or part of the premises is unmarketable, as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination, or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments other than those excepted in this contract, the Seller shall, within thirty (30) calendar days after the Seller receives written notice thereof, remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment or obtain title insurance without exception therefore

**7.3** If required by the Buyer's lender, the Buyer shall pay any expense incurred in connection with the mortgagee title insurance issued for the protection of the Buyer's lender. If the Buyer or Buyer's lender desires a current survey, the Buyer shall furnish and pay for such survey.

**8. Utility Charges, Association Charges, Interest, Leases, and Security Deposits:**

**8.1** Through the date of possession, the Seller shall pay all accrued utility charges and any other charges that are or may become a lien on the premises.

**8.2** Adjustments shall be made through the date of closing for (a) leases, including but not limited to land, crops and natural resources, etc., (b) interest on any mortgage assumed by the Buyer, and (c) association periodic charges.

**8.3** Security deposits shall be transferred to the Buyer.

**8.4** Any fees, except any initial reserves or capital contributions, including but not limited to any processing, expedite, delivery, or statement fees by any owner's association (condominium or otherwise), management company, or civic association that are charged in connection with the sale or transfer of the premises shall be paid by the Seller at closing.

**9. Damage or Destruction of Premises:**

**9.1** Risk of loss to the premises and appurtenances, occurring prior to closing, shall be borne by the Seller. If any part of the premises covered by this contract shall be substantially damaged or destroyed from the date of written acceptance of this contract through the date of closing, the Seller shall give a written notice to the Buyer and/or Buyer's Broker that the damage or destruction has occurred. Such notice must include all pertinent information regarding insurance policies and claims covering the premises that has been damaged or destroyed. The written notice shall be delivered within two (2) calendar days after the date of the discovery of the damage or destruction. The Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the premises, or (b) rescind the contract by giving written notice to Seller and/or Seller's Broker within ten (10) calendar days after the Seller and/or Seller's Broker has delivered written notice to the Buyer and/or Buyer's Broker of such damage or destruction and thereby release all parties from liability, in which event the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**9.2** Failure by the Buyer to so notify the Seller and/or Seller's Broker in writing within the ten (10) calendar days, shall constitute an election by the Buyer to proceed with the transaction.

**9.3** Failure by the Seller to provide the required written notice to the Buyer and/or Buyer's Broker shall result in the Buyer, upon discovery of the damage or destruction, having the right to insurance proceeds, reimbursement for repairs, or rescind this contract, in which case the earnest money deposit shall be returned to the Buyer pursuant to paragraph 10.

**10. Earnest Money Deposit:**

Broker acknowledges receipt of the sum of \$ \_\_\_\_\_  
by cash or check (check # \_\_\_\_\_ ) which shall be held, deposited and disbursed pursuant to  
paragraph 10.

Brokerage \_\_\_\_\_ , By \_\_\_\_\_ , Date \_\_\_\_\_

**10.1** The Buyer has deposited with a Broker the sum receipted for in the Earnest Money Deposit box in paragraph 10.

**10.2** If no contract shall have been entered into, then upon the Buyer's written request, the earnest money deposit shall be returned to the Buyer.

**10.3** Upon acceptance of this contract by both parties in writing, the Broker shall deposit the earnest money deposit in its trust account.

**10.4** If any written contingency is not satisfied or waived, or if the Seller fails or refuses to perform, or if the Buyer rescinds this contract pursuant to paragraph 9.1(b), the earnest money deposit shall be returned to the Buyer. If the Buyer fails or refuses to perform, the earnest money deposit shall be paid to the Seller. In any event, subject to collection by the Broker's depository, the earnest money deposit is to be disbursed as follows:

- (a) The transaction closes and the Broker disburses the earnest money to the Buyer or to the closing or escrow agent to be applied to the purchase price.
- (b) The parties provide the Broker with written instructions that both parties have signed that specify how the Broker is to disburse the earnest money, and the Broker acts pursuant to those instructions.
- (c) The Broker receives a copy of a final court order that specifies to whom the earnest money is to be awarded, and the Broker acts pursuant to the court order.
- (d) The earnest money becomes unclaimed funds as defined in division (M)(2) of section 169.02 of the Revised Code, and, after providing the notice that division (D) of section 169.03 of the Revised Code requires, the Broker has reported the unclaimed funds to the director of commerce pursuant to section 169.03 of the Revised Code and has remitted all of the earnest money to the director.
- (e) In the event of a dispute between the Seller and Buyer regarding the disbursement of the earnest money, the Broker is required by Ohio law to maintain such funds in his trust account until the Broker receives (1) written instructions signed by the parties specifying how the earnest money is to be disbursed, or (2) a final court order that specifies to whom the earnest money is to be awarded. If within two years from the date the earnest money was deposited in the Broker's trust account the parties have not provided the Broker with such signed instructions or written notice that such legal action to resolve the dispute has been filed, the Broker shall return the earnest money to the Buyer with no further notice to the Seller.

**10.5** The return or payment of the earnest money deposit shall in no way prejudice the rights of the Seller, Buyer or Broker in any action for damages or specific performance.

## 11. NOTICES TO THE PARTIES:

**11.1 Professional Advice and Assistance:** The parties acknowledge and agree that the purchase of real property encompasses many professional disciplines. While the Broker possesses considerable general knowledge, the Broker is not an expert on matters of law, tax, financing, surveying, structural conditions, hazardous materials, environmental conditions, inspections, engineering, etc. The Broker hereby advises the parties, and the parties acknowledge that they should seek professional expert assistance and advice in these and other areas of professional expertise.

In the event the Broker provides to the parties names of companies or sources for such advice and assistance, the parties additionally acknowledge and agree that the Broker does not warrant, guarantee, or endorse the services and/or products of such companies or sources.

**11.2 Ohio Fair Housing Law:** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code, and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations; refuse to negotiate for the sale or rental of housing accommodations; or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services.

It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

**11.3 Ohio's Sex Offender Registration and Notification Law:** If a sex offender resides in the area, Ohio's Sex Offender Registration and Notification Law requires the local sheriff to provide written notice to certain members of the community. The notice provided by the sheriff is a public record and is open to inspection under Ohio's Public Records Law.

The Buyer acknowledges that any information disclosed may no longer be accurate. The Buyer assumes responsibility to obtain accurate information from the sheriff's office. The Buyer shall rely on the Buyer's own inquiry with the local sheriff's office and shall **not** rely on the Seller or any Broker involved in the transaction.

**11.4 Concessions:** Buyer and Seller authorize the Broker to report sales and financing concessions data to the MLS membership and MLS sold database as applicable and to provide this information to state licensed appraisers researching comparables, upon inquiry, to the extent necessary to adjust price to accurately reflect market value.

## 12. Miscellaneous:

**12.1** The Buyer has been given the opportunity to examine the premises and in making this offer shall rely solely upon the Buyer's inspections and/or tests with reference to the condition, character, and size of the premises.

**12.2** This contract constitutes the entire agreement and there are no representations, oral or written, which have not been incorporated herein.

**12.3** Time is of the essence regarding all provisions of this contract. Whether or not so stated elsewhere in this contract, no deadline or time period under this contract can be modified or waived except by written agreement signed by both parties. Repetition of this provision in any given paragraph of this contract is intended for emphasis only, and shall not reduce the effect of this paragraph as to any other provision of this contract.

**12.4** All representations, covenants, and warranties of the parties contained in this contract shall survive the closing.

**12.5 Term Definition:** The term "Broker" shall include, without limitation, Broker and/or Broker's agents and shall include collectively, except where the context clearly indicates otherwise, both the Seller's Broker and the Buyer's Broker, if different.

**12.6 Signatures:** Only original manual signatures or facsimile signatures (which includes faxes, PDF, and scanned documents sent by e-mail) shall be valid for purposes of this contract and any amendments or any notices to be delivered in connection with this contract. Only original, manually signed documents shall be valid for deeds or other documents to be delivered at closing. This paragraph cannot be waived except by a manually signed agreement of the parties.

**13. Closing and Possession:**

**13.1 Closing:** This contract shall be performed and this transaction closed on or before \_\_\_\_\_ unless the parties agree in writing to an extension.

**13.2 Possession:** Seller is entitled to possession through \_\_\_\_\_. At the time the Seller delivers possession, the premises will be in the same condition as the date of acceptance of this contract, normal wear and tear excepted, and except as provided in paragraph 9.

**13.3 Debris and Personal Property:** The Seller shall remove all debris and personal property not included in this contract by the date and time of the Buyer's possession.

**14. Duration of Offer:**

This offer shall be open for acceptance through \_\_\_\_\_.



The undersigned Buyer agrees to the terms and acknowledges the receipt hereof:

The undersigned Seller agrees to the terms and acknowledges the receipt hereof:

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
Address: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
Address: \_\_\_\_\_

Phone #: \_\_\_\_\_  
Deed to: \_\_\_\_\_

Phone #: \_\_\_\_\_

Attorney: \_\_\_\_\_  
Ofc. #: \_\_\_\_\_  
Fax #: \_\_\_\_\_  
Email: \_\_\_\_\_

Attorney: \_\_\_\_\_  
Ofc. #: \_\_\_\_\_  
Fax #: \_\_\_\_\_  
Email: \_\_\_\_\_

Broker: \_\_\_\_\_  
Broker Number: \_\_\_\_\_  
Ofc. #: \_\_\_\_\_  
Fax #: \_\_\_\_\_  
Address: \_\_\_\_\_

Broker: \_\_\_\_\_  
Broker Number: \_\_\_\_\_  
Ofc. #: \_\_\_\_\_  
Fax #: \_\_\_\_\_  
Address: \_\_\_\_\_

Agent: \_\_\_\_\_  
Agent File Number: \_\_\_\_\_  
Phone #: \_\_\_\_\_  
Alternate Phone #: \_\_\_\_\_  
Fax #: \_\_\_\_\_  
Email: \_\_\_\_\_

Agent: \_\_\_\_\_  
Agent File Number: \_\_\_\_\_  
Phone #: \_\_\_\_\_  
Alternate Phone #: \_\_\_\_\_  
Fax #: \_\_\_\_\_  
Email: \_\_\_\_\_