

## CONTRACT TO PURCHASE

(This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult your Realtor.)

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

1. **PROPERTY DESCRIPTION:** The undersigned Purchaser agrees to purchase from the undersigned owner (seller) through **Lepi & Associates Real Estate Services** (Broker), the following described real estate in \_\_\_\_\_, \_\_\_\_\_ County, OH and known as \_\_\_\_\_.
2. **PRICE AND TERMS:** Purchaser agrees to pay the amount of the high bid \$ \_\_\_\_\_ plus the buyer premium of \$ \_\_\_\_\_ for a **Total Contract Price** of \$ \_\_\_\_\_ for the Real Estate as follows: A non-refundable (except in the case of a non-marketable title) down payment of \$ \_\_\_\_\_ to apply toward the Purchase Price and to be deposited by Broker, upon acceptance of this offer, in a non-interest bearing trust account pending closing. In the event this Contract to Purchase does not close for any reason other than as agreed, Purchaser agrees that the down payment shall be disbursed by Broker 60 days from closing date unless Broker is previously notified in writing by purchaser that litigation has been filed with a court of competent jurisdiction. A copy of the filing must be attached.
3. **BALANCE & CLOSING:** The balance of the Purchase Price shall be paid in the form required by the closing agent on date of closing, on or before \_\_\_\_\_. The closing date shall be automatically extended up to 30 days if Broker deems necessary.
4. Buyers will close through \_\_\_\_\_.
5. If buyer does not close on or before scheduled closing date, seller may, at seller's option, extend the closing date in consideration for a sum of \$50.00 per day after original closing date.
6. **OBTAINING FINANCING:** The purchase price is not contingent upon the Purchaser obtaining financing. There are no buyer contingencies.
7. **BINDING OBLIGATION:** Purchaser is **buying the property As-Is, Where-Is and without Recourse**. If Purchaser fails to close for any reason whatsoever, except a nonmarketable title, Purchaser voluntarily agrees to forfeit entire down payment and may be held liable by Seller for any deficiency, plus court costs and reasonable legal fees, resulting from subsequent resale of the property. Time is of the essence and this is an irrevocable offer to purchase, with no contingencies. In the event Purchaser fails to perform according to the terms of this contract, the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of Seller's further remedies. Either party may demand specific performance of this agreement.
8. **ALL** inspections must be completed prior to the date of this contract. Purchaser is relying solely upon his examinations of the real estate, for its physical condition and character, and not upon any representation by the real estate agents involved, who shall not be responsible for any defects in the real estate.
9. **INDEMNITY:** Seller and Purchaser recognize that the BROKERS are relying on information provided by Seller and his/her agents in connection with the Real Estate, and agree to indemnify and hold harmless BROKERS, their agents and employees, from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable legal fees) arising out of any misrepresentation or concealment of facts by Seller and his/her agents.
10. **CONVEYANCE AND CLOSING:** Seller shall convey marketable title to the Real Estate by Sheriff's deed.
11. **DISCLOSURE:** \_\_\_ Buyer \_\_\_ Seller -is a licensed Real Estate Broker or Sales Person.
12. **POSSESSION:** Possession shall be given at closing.
13. **AGENCY DISCLOSURE STATEMENT:** Purchaser acknowledges having reviewed and signed the Agency Disclosure Statement.
14. **SOLE CONTRACT:** The parties agree that this offer constitutes their entire agreement and that no oral or implied agreement exists. Any amendments to this offer shall be made in writing, signed by all parties, and copies shall be attached to all copies of the original offer. This offer shall be binding upon the parties, their heirs, administrators, executors, successors and assigns.
15. The property sells subject to seller's confirmation.
16. **Ten %** percent of the contract price must be deposited at the time of Auction as down payment by company, corporate or personal check (presented with positive I.D.). This non-refundable down payment will be applied to the contract purchase price at closing and will be held in the trust account of **Lepi & Associates Real Estate Services** as escrow agents for the Sellers.
17. A FIVE percent Buyer Premium will be added to the high bid amount to determine the final contract-selling price paid by the purchaser
18. Seller shall be responsible to pay all real estate taxes and assessments accrued through closing. (Real estate taxes. Including all current agricultural use value (CAUV), tax recoupment, sanitary sewer improvements, waterline improvements, and any installments on assessments, as per county record, interest on encumbrances, rents and operating expenses shall be pro-rated between Seller and Purchaser as of closing).
19. This property is being sold without recourse. Personal on-site inspection(s) of the property or properties is strongly recommended. The property will sell "**as is, where is,**" with no warranty expressed or implied as to improvements, availability of utilities, zoning, or environmental and wetland issues. Information contained online was obtained by sources deemed reliable. However, **neither Koehler Auctions, Lepi & Associates Real Estate Services** nor their agents will be responsible for any errors or omissions herein. Announcements made at the auction will take precedence over written material, advertisements, or any other oral statements made prior to the day of auction. Purchasers should carefully verify all items and make their own decision as to the accuracy thereof before relying on same. The seller and **Koehler Auctions** reserve the right to preclude any person from bidding if there are questions as to the person's credentials, fitness, etc.

20. The buyer, seller shall be responsible for fees as indicated below:

	Buyer	Seller
All Transfer Taxes (Conveyance)	_____	X
Recording Fees	X	_____
Title Search	X	_____
Deed Preparation	_____	X
Survey <b>OR</b>	X	_____
Split 50/50	_____	_____
Title Insurance	X	_____
Other _____	_____	_____

21. Seller is responsible for real estate tax prorate, mortgage releases and guarantees to convey a good and marketable title.

**\*Buyer is responsible for all other costs associated with closing.**

22. **OTHER:** \_\_\_\_\_

23. **EXPIRATION AND APPROVAL:** This offer is void if not accepted in writing on or before o'clock \_\_\_ A.M. \_\_\_ P.M. \_\_\_ Noon \_\_\_ Midnight EASTERN STANDARD TIME \_\_\_\_\_, 20\_\_\_.  
Make Deed to (print) \_\_\_\_\_

24. The purchaser has read, fully understands and approves the foregoing offer and acknowledges receipt of a signed copy.  
Print \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

PURCHASER: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
PHONE \_\_\_\_\_  
NUMBERS: \_\_\_\_\_

WITNESS: \_\_\_\_\_

29. **ACTION BY OWNER:** 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 modifications initialed by Seller(s). Counteroffer shall become null and void if not accepted in writing on or before \_\_\_ o'clock \_\_\_ A.M. \_\_\_ P.M. \_\_\_ Noon \_\_\_ Midnight EASTERN STANDARD TIME \_\_\_\_\_, 20\_\_\_. Owner acknowledges that Agency Disclosure Statement has been signed.

30. **SELLING FEES AND EXPENSES:** Seller is to pay selling fee and reimburse agreed expenses as per the Listing Contract.  
Print \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

SELLER: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
PHONE # \_\_\_\_\_

WITNESS: \_\_\_\_\_

31. **RECEIPT BY Lepi & Associates Real Estate Services.** DATE: \_\_\_\_\_, I hereby acknowledge receipt of \$ \_\_\_\_\_ cash \_\_\_ cashier's check \_\_\_ personal check # \_\_\_\_\_ made payable to **Lepi & Associates Real Estate Services** as \_\_\_ down payment ; \_\_\_ other \_\_\_\_\_ in accordance with terms herein provided.

Received By \_\_\_\_\_

_____ CO-OP REALTOR/BROKER FIRM  PHONE _____	\$ _____ X _____ %	_____ CO-OP AGENT/BROKER  PHONE _____
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