

**PURCHASE AGREEMENT
OFFER, RECEIPT AND ACCEPTANCE**



1 **BUYER** The undersigned Stone ridge Asset Management LLC offers to buy the
2 **PROPERTY** located at 3598 E54th
3 City Cleveland, Ohio, Zip 44105
4 Permanent Parcel No. 131-34-054, 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, and all buildings and fixtures, including such of the following as are
8 now on the property: all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds,
9 awnings, screens, storm windows, curtains and drapery fixtures; all landscaping, disposal, TV antenna, rotor and
10 control unit, smoke detectors, garage door opener(s) and _____ controls; all permanently attached carpeting.
11 The following items shall also remain: satellite dish; dryer and oven; microwave; kitchen refrigerator;
12 dishwasher; washer; dryer; radiator covers; window air conditioner; central air conditioning; gas
13 grill; fireplace tools; screen; glass doors and grates; all existing window treatments; ceiling fan(s);
14 wood burner stove inserts; gas logs; and water softener. Also included: _____

15 AS-IS
16 NOT included: _____
17 _____

18 **SECONDARY OFFER** This is is not a secondary offer. This secondary offer, if applicable, will become a
19 primary offer upon BUYER's receipt of a signed copy of the release of the primary offer on or before
20 _____ (date). BUYER shall have the right to terminate this secondary offer at any time prior to
21 BUYER's receipt of said copy of the release of the primary offer by delivering written notice to the SELLER or the
22 SELLER's agent. BUYER shall deposit earnest money within four (4) days of becoming the primary offer.

23 **PRICE** BUYER shall pay the sum of \$ 21,000
24 Payable as follows:
25 Earnest money paid to Broker will be deposited in a non-
26 interest bearing trust account and credited against 1,000.00
27 purchase price.
28 Check to be deposited immediately upon the
29 formation of a binding AGREEMENT, as defined
30 below on lines 231-238.
31 Note to be released within four (4) days after
32 formation of a binding AGREEMENT, as defined
33 below on lines 231-238.
34 Cash to be deposited in escrow \$ 20,000
35 Mortgage loan to be obtained by BUYER \$ 0
36 CONVENTIONAL, FHA, VA, OTHER CASH
37 Repair escrow to contractor of \$4,000 part of purchase price.

38 **FINANCING** BUYER shall make a written application for the above mortgage loan within _____ days
39 after acceptance and shall obtain a commitment for that loan on or about _____ If,
40 despite BUYER's good faith efforts, that commitment has not been obtained, then this AGREEMENT shall be null
41 and void. Upon signing of a mutual release by SELLER and BUYER, the earnest money deposit shall be returned
42 to the BUYER without any further liability of either party to the other or to Broker and their agents.

Approved by CABOR, LoCAR, LCAR and GoCAR
Revised May 1, 2000
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[Signature] 6/3/16
SELLER'S INITIALS AND DATE

[Signature]
BUYER'S INITIALS AND DATE

96 whichever is later. The escrow agent shall withhold \$ 200 from the proceeds due SELLER for
 97 the SELLER's final water and sewer bills. Tenant security deposits, if any, shall be credited in escrow to the
 98 BUYER.
 99 BUYER shall pay the following through escrow (unless prohibited by VAFHA regulations): a) one-half of the
 100 escrow fee b) one-half the cost of insuring premiums for Owners Fee Policy of Title Insurance; c) all recording
 101 fees for the deed and any mortgage, and d) other _____

BUYER shall secure new insurance on the property.

103 BUYER acknowledges the availability of a LIMITED HOME WARRANTY PROGRAM with a deductible paid by
 104 BUYER which will will not be provided at a cost of \$ _____ charged to SELLER BUYER from
 105 escrow at closing. SELLER and BUYER acknowledge that this LIMITED HOME WARRANTY PROGRAM will not
 106 cover any pre-existing defects in the property. Broker may receive a fee from the home warranty provider.

107 The SELLER(s) hereby authorize and instruct the escrow agent to send a copy of their fully signed HUD1
 108 Settlement Statement to the Brokers listed on this AGREEMENT promptly after closing.

109 The BUYER(s) hereby authorize and instruct the escrow agent to send a copy of their fully signed HUD1
 110 Settlement Statement to the Brokers listed on this AGREEMENT promptly after closing.

111 **INSPECTION** This AGREEMENT shall be subject to the following inspection(s) by a qualified inspector of
 112 BUYER'S choice within the specified number of days from formation of binding AGREEMENT. BUYER assumes
 113 sole responsibility to select and retain a qualified inspector for each requested inspection and releases Broker of
 114 any and all liability regarding the selection or retention of the inspector(s). If BUYER does not elect inspections,
 115 BUYER acknowledges that BUYER is acting against the advice of BUYER's agent and broker. BUYER
 116 understands that all real property and improvements may contain defects and conditions that are not readily
 117 apparent and which may affect a property's use or value. BUYER and SELLER agree that the REALTORS[®] and
 118 agents do not guarantee and in no way assume responsibility for the property's condition. BUYER acknowledges
 119 that it is BUYER's own duty to exercise reasonable care to inspect and make diligent inquiry of the SELLER or
 120 BUYER's inspectors regarding the condition and systems of the property.

121 INSPECTIONS REQUIRED BY ANY STATE, COUNTY, LOCAL GOVERNMENT OR FHAVA DO NOT
 122 NECESSARILY ELIMINATE THE NEED FOR THE INSPECTIONS LISTED BELOW.

123 **WAIVER** (Initials) BUYER elects to waive each professional inspection to which BUYER has
 124 not indicated "YES." Any failure by BUYER to perform any inspection indicated "YES" herein is a waiver of such
 125 inspection and shall be deemed absolute acceptance of the Property by BUYER in its "AS IS" condition.

Choice	Inspection		Expense	
	Yes	No	BUYER'S	SELLER'S
<input checked="" type="checkbox"/> <input type="checkbox"/>	<input checked="" type="checkbox"/>	GENERAL HOME <u>5</u> days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	SEPTIC SYSTEM _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	WATER POTABILITY _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	WELL FLOW RATE _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	RADON _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	OTHER _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>

135 After each inspection requested, BUYER shall have three (3) days to elect one of the following: a) Remove the
 136 inspection contingency and accept the property in its "AS IS" PRESENT PHYSICAL CONDITION; or b) Accept
 137 the property subject to SELLER agreeing to have specific items, that were either previously disclosed in writing by
 138 the SELLER or identified in a written inspection report, repaired by a qualified contractor in a professional manner
 139 at SELLER's expense; or c) Terminate this AGREEMENT if written inspection report(s) identify material latent
 140 defects NOT previously disclosed in writing by the SELLER and any cooperating real estate Broker.

141 If the property is accepted in its "AS IS" PRESENT PHYSICAL CONDITION, BUYER agrees to sign an
 142 Amendment To Purchase AGREEMENT removing the inspection contingency and this AGREEMENT will proceed

Approved by CABOR, Local, LCAR, GACAR, Median BOR and the Cayahoga County Bar Association
 Revised May 1, 2009
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 SELLER'S INITIALS AND DATE

 BUYER'S INITIALS AND DATE

143 in full force and effect. If the property is accepted subject to the SELLER repairing specific defects, BUYER shall
144 provide to SELLER a copy of the inspection report(s) and sign an Amendment To Purchase Agreement removing
145 the inspection contingency and identifying the defects which are to be repaired. SELLER and BUYER shall have
146 three (3) days from SELLER's receipt of the written list of defects and the inspection report(s) to agree in writing
147 which defects, if any, will be corrected at SELLER's expense. If a written AGREEMENT is not signed by SELLER
148 and BUYER within those three (3) days, this AGREEMENT is null and void and SELLER and BUYER agree to
149 sign a mutual release. If the BUYER elects to terminate this AGREEMENT based upon newly discovered material
150 latent defects in the property, BUYER shall provide a copy of the written inspection report to the SELLER and
151 both parties agree to promptly sign a mutual release. Upon signing of a mutual release by SELLER and BUYER,
152 the earnest money deposit shall be returned to the BUYER without any further liability of either party to the other
153 or to Broker(s).

154 The BUYER and SELLER can mutually agree IN WRITING to extend the dates for inspections, repairs, or to
155 exercise their right to terminate the AGREEMENT. SELLER agrees to provide reasonable access to the property
156 for BUYER to review and approve any conditions corrected by SELLER.

157 Yes No

158 **PESTWOOD DESTROYING INSECTS** An inspection of all structures on said premises shall be
159 made by a licensed inspection or exterminating agency of BUYER's or SELLER's choice at BUYER's
160 SELLER's expense and such agency's written report shall be made available to the BUYER before closing. If
161 such report shows existing infestation or damage by pests, termites or wood destroying insects, treatment of the
162 condition shall be made by a licensed exterminating agency which shall furnish a certificate of guarantee for a
163 period of at least one year in the case of termites and a certificate of guarantee for a period of at least 60 days in
164 the case of wood destroying insects. ALL REPAIRS AND TREATMENT COSTS SHALL BE PAID BY THE BUYER
165 OR SELLER (unless FHAVA regulations prohibit payment of inspection by BUYER, in which case SELLER
166 shall pay the cost.) This AGREEMENT may be voided by the party paying for the repair, if it exceeds \$500.00.

167 Yes No

168 **LEAD BASED PAINT** BUYER shall have the right to have a risk assessment or inspection of the
169 property by a qualified inspector, for the presence of lead-based paint and/or lead based paint hazards at
170 BUYER's expense within ten (10) days after formation of a binding AGREEMENT. (Intact lead-based paint that is
171 in good condition is not necessarily a hazard. See EPA pamphlet "Protect Your Family From Lead In Your Home"
172 for more information.) In the event existing deficiencies or corrections are identified by the inspector in their
173 written report, BUYER shall have the right to terminate the AGREEMENT or request that the SELLER repair the
174 specific existing deficiencies noted on the written inspection report. In that event, BUYER agrees to immediately
175 provide the specific existing deficiencies noted on the written inspection report. In that event, BUYER agrees to
176 immediately provide SELLER with a copy of the written inspection and/or risk assessment report. Upon receipt of
177 the inspection report and BUYER's request of repairs, SELLER will have the option to either agree to correct the
178 deficiencies identified in the inspector's written report or decline to do any repairs. If SELLER elects to correct the
179 deficiencies, SELLER agrees to provide to BUYER prior to Title Transfer with a certificate from a qualified risk
180 assessor or inspector demonstrating that the deficiencies have been remedied. If the SELLER declines to correct
181 the deficiencies, BUYER may elect to terminate the AGREEMENT or accept the property in its "AS IS" condition.
182 BUYER may remove this right of inspection at any time without SELLER's consent.

183 BUYER HAS _____ (BUYER's Initials) received a copy of the EPA pamphlet entitled "PROTECT
184 YOUR FAMILY FROM LEAD IN YOUR HOME" and a copy of the "DISCLOSURE ON LEAD-BASED PAINT
185 AND/OR LEAD-BASED PAINT HAZARDS."

186 BUYER HAS NOT _____ (BUYER's Initials) received a copy of the EPA pamphlet entitled
187 "PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME" and a copy of the "DISCLOSURE ON LEAD-BASED
188 PAINT AND/OR LEAD-BASED PAINT HAZARDS (disclosure form)." This offer is subject to the SELLER
189 completing the disclosure form and BUYER's review and approval of the information contained on the disclosure
190 form within _____ days from receipt.

191 **MEGAN'S LAW** SELLER warrants that SELLER has disclosed to BUYER all notices received pursuant to Ohio's
192 sex offender law. The BUYER acknowledges that the information disclosed may no longer be accurate and
193 agrees to inquire with the local sheriff's office. BUYER agrees to assume the responsibility to check with the local
194 sheriff's office for additional information. BUYER will rely on BUYER's own inquiry with the local sheriff's office as
195 to registered sex offenders in the area and will not rely on SELLER or any real estate agent involved in the
196 transaction.

Approved by CABOR, LoCAR, LCAR, GoCAR, Medina BOR and the Cuyahoga County Bar Association
Revised May 1, 2009
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DM 6-3-16
SELLER'S INITIALS AND DATE

[Signature]
BUYER'S INITIALS AND DATE

197 **CONDITION OF PROPERTY** BUYER has examined the property and agrees that the property is being
198 purchased in its "AS IS" PRESENT PHYSICAL CONDITION including any defects disclosed by the SELLER on
199 the state of Ohio Residential Property Disclosure Form or identified by any inspections requested by either party.
200 SELLER agrees to notify BUYER in writing of any additional disclosure items that arise between the date of
201 acceptance and the date of recording of the deed. BUYER has not relied upon any representations, warranties or
202 statements about the property (including but not limited to its condition or use) unless otherwise disclosed on this
203 AGREEMENT or on the Residential Property Disclosure Form.

204 BUYER HAS _____ (BUYER's initials) received a copy of the Residential Property Disclosure
205 Form signed by SELLER on _____ (date) prior to writing this offer.

206 BUYER HAS NOT _____ (BUYER's initials) received a copy of the Residential Property
207 Disclosure Form. This offer is subject to the SELLER completing the Residential Property Disclosure Form and
208 BUYER's review and approval of the information contained on the disclosure form within 10 _____ days from
209 receipt. **NONE**

210 SELLER shall pay all costs for the repair of any gas line leak found between the street and foundation at the time
211 of transfer of utilities. SELLER agrees to comply with any and all local governmental point of sale laws and/or
212 ordinances. SELLER will promptly provide BUYER with copies of any notices received from governmental
213 agencies to inspect or correct any current building code or health violations. If applicable, BUYER and SELLER
214 shall have SEVEN (7) days after receipt by BUYER of all notices to agree in writing which party will be
215 responsible for the correction of any building code or health violation(s). In the event BUYER and SELLER cannot
216 agree in writing, this AGREEMENT can be declared null and void by either party.

217 **REPRESENTATIONS AND DISCLAIMERS** BUYER acknowledges that the SELLER completed the Residential
218 Property Disclosure Form and agrees to hold the Broker(s) and their agents harmless from any misstatements or
219 errors made by the SELLER on the form. BUYER also acknowledges and agrees that the Broker(s) and their
220 agents have no obligation to verify or investigate the information provided by the SELLER on that form. BUYER
221 hereby acknowledges that any representation by SELLER or the real estate agent(s) regarding the square
222 footage of the rooms, structures or lot dimensions, homeowners fees, public and private assessments, utility bills,
223 taxes and special assessments are approximate and not guaranteed. Please list any and all verbal
224 representations made by Broker(s) or their agents that you relied upon when purchasing this property (if none,
225 write "none"). **NONE**

227 **DAMAGE** If any building or other improvements are destroyed or damaged in excess of ten percent of the
228 purchase price prior to title transfer, BUYER may either accept the insurance proceeds for said damage and
229 complete this transaction or may terminate this AGREEMENT and receive the return of all deposits made. If such
230 damage is less than ten percent of the purchase price, SELLER shall restore the property to its prior condition.

231 **BINDING AGREEMENT** Upon written acceptance and then either written or verbal notice of such acceptance to
232 the last offering party, this offer and any addenda listed below shall become a LEGALLY BINDING AGREEMENT
233 UPON BUYER AND SELLER and their heirs, executors, administrators and assigns and shall represent the entire
234 understanding of the parties regarding this transaction. All counter-offers, amendments, changes or deletions to
235 this AGREEMENT shall be in writing and be signed by both BUYER and SELLER. Facsimile signatures shall be
236 deemed binding and valid. This AGREEMENT shall be used as escrow instructions subject to the Escrow Agent's
237 usual conditions of acceptance. For purposes of this AGREEMENT, "days" shall be defined as calendar days.
238 This AGREEMENT is a legally binding contract. If you have any questions of law, consult your attorney.

239 **ADDENDA** The additional terms and conditions in the attached addenda Agency Disclosure Form
240 Residential Property Disclosure Form VA FHA FHA Home Inspection Notice Condo House Sale
241 Contingency Addendum House Sale Contingency Addendum Lead Based Paint Other _____
242 are made part of this AGREEMENT. The terms and conditions of any addenda supersede any conflicting
243 terms in the purchase AGREEMENT.

DA 6-3-16
SELLER'S INITIALS AND DATE

X [Signature] 6-7-2016
BUYER'S INITIALS AND DATE

43 NOTE: In the event of a dispute between SELLER and BUYER over the return or forfeiture of earnest money held
44 in escrow by a Broker, the Broker is required by state law to retain said funds in the Broker's trust or escrow
45 account until a written release from the parties consenting to its disposition has been obtained or until
46 disbursement is ordered by a court of competent jurisdiction.

47 **CLOSING** All funds and documents necessary for the completion of this transaction shall be placed in escrow
48 with the lending institution or escrow company on or before June 10th 2016 and title shall be
49 transferred on or about June 10th 2016 or sooner

50 **POSSESSION** SELLER shall deliver possession to BUYER on Title Transfer (date) at Noon (time)
51 ASFO PM, provided the title has transferred. Subject to BUYER's rights, if any, the premises may be occupied
52 by the SELLER free for 0 () days. Additional NA days at a rate of
53 \$0 per day. Payment and collection of fees for use and occupancy after transfer of title are the
54 sole responsibility of SELLER and BUYER.

55 **TITLE** SELLER shall convey a marketable title to BUYER by general warranty deed and/or fiduciary deed, if
56 required, with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any
57 mortgage assumed by BUYER, b) such restrictions, conditions, easements (however created) and
58 encroachments as do not materially adversely affect the use or value of the property, c) zoning ordinances, if any,
59 and d) taxes and assessments, both general and special, not yet due and payable. SELLER shall furnish an
60 Owner's Fee Policy of Title Insurance from T - Title Services 330330726
61 (title company - if BUYER has a preference) in the amount of the purchase price with cost of the insuring
62 premium split equally between SELLER and BUYER. If the property is torrenized, SELLER shall furnish an
63 Owner's Duplicate Certificate of Title, and a United States Court Search and Tax Search. SELLER shall have
64 thirty (30) days after notice to remove title defects. If unable to do so, BUYER may either a) accept Title subject to
65 each defect without any reduction in the purchase price or b) terminate this AGREEMENT, in which case neither
66 BUYER, SELLER nor any REALTOR(S) shall have any further liability to each other, and both BUYER and
67 SELLER agree to sign a mutual release, whereupon the Broker shall return the earnest money to BUYER.

68 **PRORATIONS** General taxes, annual maintenance fees, subdivision charges, special assessments, city and
69 county charges and tenant's rents shall be prorated as of the date of the title transfer. Taxes and assessments
70 shall be prorated based upon the latest available tax duplicate. However, if the tax duplicate is not yet available or
71 the improved land is currently valued as land only, taxes and assessments shall be prorated based upon 35% of
72 the selling price times the millage rate. The escrow agent is instructed to contact the local governmental taxing
73 authority, verify the correct tax value of the property as of the date of title transfer and pay the current taxes due to
74 the date of the title transfer. If the property being transferred is new construction and recently completed or in the
75 process of completion at the time the AGREEMENT was signed by the parties, the escrow agent is instructed to
76 make a good faith estimate of the taxes to be owed on the value of the improved property to the date of title
77 transfer and reserve sufficient funds in escrow from SELLER's net proceeds to pay those taxes when they
78 become due and payable after title transfer. The escrow agent is instructed to release the balance of the funds on
79 reserve once they receive notice from the local county auditor that the taxes on the land and improvements have
80 been paid in full to the date of title transfer. BUYER acknowledges that the latest available tax duplicate may not
81 reflect the accurate amount of taxes and assessments that will be owed. SELLER agrees to reimburse BUYER
82 directly outside of escrow for any increase in valuation and the cost of all passed or levied, but not yet certified,
83 taxes and assessments, if any, prorated to the date of title transfer. SELLER is not aware of any proposed taxes
84 or assessments, public or private, except the following: ~~_____~~

86 In the event the property shall be deemed subject to any agricultural tax recoupment (C.A.U.V.),
87 BUYER SELLER agrees to pay the amount of such recoupment.

88 **CHARGES/ESCROW INSTRUCTIONS** This AGREEMENT shall be used as escrow instructions subject to the
89 Escrow Agent's usual conditions of acceptance. SELLER shall pay the following costs through escrow: a) real
90 estate transfer tax, b) any amount required to discharge any mortgage, lien or incumbrance not assumed by
91 BUYER, c) title exam and one-half the cost of insuring premium for Owners Fee Policy of Title Insurance, d)
92 prorations due BUYER, e) Broker's commissions, f) one-half of the escrow and g)
93 other _____
94 (unless VA/FHA regulations prohibit payment of escrow fees by BUYER in which case SELLER shall pay the
95 entire escrow fee). SELLER shall pay directly all utility charges to the date of title transfer or date of possession,

DM 6-3-16
SELLER'S INITIALS AND DATE
[Signature]
BUYER'S INITIALS AND DATE

Stonebridge Asset Management Group LLC

244
245

By JD (BUYER) ---> 4900 Hopwood Blvd Suite 100 Pleasanton, CA 94588 (ADDRESS AND ZIP CODE)

246
247

---> (BUYER) (PHONE NO.) ---> 6-7-2016 (DATE)

248
249

DEPOSIT RECEIPT Receipt is hereby acknowledged, of \$ 1000 check note, earnest money, subject to terms of the above offer.

250

By: Christopher Kaylor Office: REALTY TRUST SERVICES Phone: 3308401073

251

ACCEPTANCE SELLER accepts the above offer and irrevocably instructs the escrow agent to pay from SELLER's escrow funds a commission of \$1,000 percent (%)

252

253

of the purchase price to REALTY TRUST SERVICES (Broker)

254

29550 Detroit Road Suite 102 Westlake OH 44145 (Address)

255

and NONE percent (%) of the

256

purchase price to _____ (Broker)

257

_____ (Address)

258

as the sole procuring agents in this transaction.

259
260

David E. Miller for: N. Real estate Holdings LLC (SELLER) (ADDRESS AND ZIP CODE)

X 261
262

(PRINT SELLER'S NAME) (PHONE NO.) 6-1-16 (DATE)

263
264

(SELLER) (ADDRESS AND ZIP CODE)

265
266

(PRINT SELLER'S NAME) (PHONE NO.) (DATE)

267
268

The following information is provided solely for the Multiple Listing Services' use and will be completed by the Broker or their agents and is not part of the terms of the Purchase AGREEMENT.

269

Multiple Listing Information	
270	<u>NONE</u>
271	(Listing agent name) <u>NONE</u> (Listing agent license #)
272	<u>NONE</u>
273	(Listing broker name) <u>NONE</u> (Listing broker office #)
274	<u>Christopher Kaylor</u>
275	(Selling agent name) <u>2011003065</u> (Selling agent license #)
276	<u>Realty Trust Services</u>
277	(Selling broker name) <u>0168</u> (Selling broker office #)

SELLER(S)' NET SHEET/ESCROW INSTRUCTIONS

PROPERTY ADDRESS: 3598 E 54th

Seller authorizes Payment of Wilkerson Development Group LLC for construction/ maintenance repair funds in the amount of \$ 4,000.

SIGN

DATE