

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 3/17/17 and title shall be
49 transferred on or about 3-16-17

50 **POSSESSION** SELLER shall deliver possession to BUYER on Title Transfer (date) at Noon (time)
51 AM 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 Ohio Real Title
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 torrensized, 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 33% 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:

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

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

Approved by CAROL LACAE, LCAR, GeCAE, Medina BOR and the Cuyahoga County Bar Association
Revised May 1, 2000
Page 2 of 6

3-16-17
SELLER'S INITIALS AND DATE

2-8-17
BUYER'S INITIALS AND DATE