

Purchase Agreement

The undersigned Neo Real Estate Holdings, LLC (and/or Assigns), herein after referred to as the "Purchaser" offers to buy the property located at:

1974 W 93rd St
Cleveland, OH 44102

that may further be described as 2 Family
Permanent Parcel Number: 001-30-039

The Purchaser accepts said property in its "as is" present physical condition, and it shall include the land, all appurtenant rights, privileges and easements, and all building and fixtures, including but not limited to : all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings, screens, storm windows, curtain and drapery fixtures; all landscaping, smoke detectors, garage opener and specifically the following items shall remain:

The following are specifically not included: _____

The Purchase Price is:

\$ 9,000

Purchaser may make a written application for financing at any time, however, Purchaser must obtain a commitment for that loan no more than 23 days after contract ratification. If, despite Purchaser's good faith effort, financing terms deemed appropriate for the purchaser cannot be obtained in the allotted time, then this shall be null and void and the earnest money deposit shall be returned to the Purchaser without any further liability of either party.

All funds and documents necessary for the completion of this transaction shall be placed in escrow with the lending institution or escrow company on or before 7/19/18 (date) and title shall be transferred on or about 7/20/18 (date). Seller shall deliver possession and occupancy to Purchaser, with all keys and garage door openers, on title transfer. Leases and security deposits (if any) will transfer to buyer with title, and seller will leave property free of debris and broom swept clean upon closing. In the event that seller is unable to vacate property and relinquish possession to buyer as defined above immediately upon title transfer a TEMPORARY RESIDENTIAL LEASE will immediate ensue by which occupant/seller shall pay MARKET RENT, prorated daily, for each day for which possession is not fully granted to purchaser beyond agreed to title transfer date. Rent shall be deducted from proceeds due to seller upon close.

Seller shall convey a marketable title to Purchaser by general warranty deed and/or fiduciary deed, if required, with dower rights released, free and clear of all liens and encumbrances whatsoever except a) any mortgage assumed by Purchaser, b) such restrictions, conditions, easements, (however created) and encroachments as do not materially adversely affect the use or value of the property, c) zoning ordinances, if any and d) taxes and assessments, both general and special, not yet due and payable. Seller shall furnish an Owner's Fee Policy of Title Insurance from a title agency of Purchaser's choice, in the amount of the purchase price with cost of the insuring premium paid by the Purchaser. (continued on next page).

SH 6-6-18
Sellers initials and date

RL 5/28/18
Purchasers initials and date

Seller shall pay all costs associated with the payoff off of all outstanding liens, back taxes, encumbrances, and proration's, if any, through escrow.

Purchaser shall pay all costs associated with closing this Purchase Agreement except costs specifically listed above and paid by seller.

Seller shall pay directly all utility charges to the date of title transfer or date of possession whichever is later. The escrow agent shall withhold \$500.00 from the proceeds due to seller for sellers final water bill and sewer bills. Tenant security deposits, if any, shall be credited in escrow to the purchaser.

General taxes, annual maintenance fees, subdivisions charges, special assessments, city and county charges and tenant's rents shall be prorated as of the date of title transfer. Taxes and assessments shall be prorated based upon the latest available tax duplicate. However, if the tax duplicate is not yet available or the improved land is currently valued as land only, taxes and assessments shall be prorated based upon 35% of the selling price times the millage rate of the city that the property lies in. The escrow agent is instructed to contact the local government taxing authority, verify the correct tax value of the property as of the date of title transfer and pay the current taxes due to the date of the title transfer. If the property being transferred is new construction and recently completed or in the process of completion at the time the Agreement was signed by the parties, the escrow agent is instructed to make a good faith estimate of the taxes to be owed on the value of the improved property to the date of title transfer and credit the Purchaser from Seller's funds so that the Purchaser can pay those taxes when they become due and payable after title transfer. Purchaser and Seller acknowledge that the latest available tax duplicate may not reflect the accurate amount of taxes and assessments that will be owed. Seller agrees to reimburse Purchaser directly outside of escrow for any increase in valuation and the cost of passed or levied, but not yet certified, taxes and assessments. Seller is not aware of any proposed taxes or assessments, public or private, except the following:

This Agreement shall be subject to the following inspection(s) by a qualified inspector of Purchaser's choice with the specified number of days from formation of this binding Agreement. It is at Purchaser's option whether any inspection is done, and Purchaser assumes sole responsibility to select and retain a qualified inspector for each requested inspection. Purchaser understands that all real property and improvement may contain defects and conditions that are not readily apparent and which may affect a property's use and value. Purchaser acknowledge that it is Purchaser's own duty to exercise reasonable care to inspect and make diligent inquiry of the Seller or Purchaser inspectors regarding the condition and systems of the property.

Inspections required by any state, county, local government or FHA/VA do not necessarily eliminate the need for the inspections below:

<u>Choice</u>		<u>Inspection</u>	<u>Expense</u>	
Yes	No		Purchaser's	Seller's
<input checked="" type="checkbox"/>	<input type="checkbox"/>	General Home _____ days from formation of Agreement	<input checked="" type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	Septic System _____ days from formation of Agreement	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Well Flow Rate _____ days from formation of Agreement	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Radon _____ days from formation of Agreement	_____	_____
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Rehab Bid _____ days from formation of Agreement	<input checked="" type="checkbox"/>	_____
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Specialist _____ days from formation of Agreement	<input checked="" type="checkbox"/>	_____

_____ (initials) Purchaser elects to wave each professional inspection to which Purchaser has not indicated "yes". Any failure by Purchaser to perform any inspection indicated "yes" herein is a waiver of such inspection and shall be deemed absolute acceptance of the Property by Purchaser and its "as is" condition.

SH 6678
Sellers initials and date

VL 5/28/18
Purchasers initials and date