



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. 131-39-054, and further described as being:

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, curtain 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;  range 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  
27 purchase price. \$ 1,000.00  
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 redeemed 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 CoCAR  
Revised May 1, 2000  
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NSA 6/3/16  
SELLER'S INITIALS AND DATE

X  
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  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 J - Title Services 3303369726  
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: \_\_\_\_\_

85  
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,

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 VA/FHA 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 \_\_\_\_\_

102 \_\_\_\_\_, 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 type="checkbox"/>	<input checked="" type="checkbox"/>	GENERAL HOME _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	SEPTIC SYSTEM _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	WATER POTABILITY _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	WELL FLOW RATE _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	RADON _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	OTHER _____ days from formation of AGREEMENT	<input type="checkbox"/>	<input type="checkbox"/>

134 \_\_\_\_\_  
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

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   **PEST/WOOD 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 FHA/VA 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.

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 <sup>10</sup> \_\_\_\_\_ 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

226

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 Concurrence 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.**

244 \_\_\_\_\_ -->  
245 (BUYER) (ADDRESS AND ZIP CODE)

246 \_\_\_\_\_ -->  
247 (BUYER) (PHONE NO.) (DATE)

248 **DEPOSIT RECEIPT** Receipt is hereby acknowledged, of \$ 1000  check  note, earnest money,  
249 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  
252 SELLER's escrow funds a commission of \$1,000 percent (    %)  
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 David E. Miller for:  
DL Real estate Holdings LLC  
260 (SELLER) (ADDRESS AND ZIP CODE)

X 261 \_\_\_\_\_ 0-1-16  
262 (PRINT SELLER'S NAME) (PHONE NO.) (DATE)

263 \_\_\_\_\_  
264 (SELLER) (ADDRESS AND ZIP CODE)

265 \_\_\_\_\_  
266 (PRINT SELLER'S NAME) (PHONE NO.) (DATE)

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

Multiple Listing Information	
270 NONE	NONE
271 (Listing agent name)	(Listing agent license #)
272 NONE	NONE
273 (Listing broker name)	(Listing broker office #)
274 Christopher Kaylor	2011003065
275 (Selling agent name)	(Selling agent license #)
276 Realty Trust Services	9165
277 (Selling broker name)	(Selling broker office #)



# AGENCY DISCLOSURE STATEMENT



The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 3578 E 54th St. Cleveland, OH 44105  
Buyer(s): DL Real Estate Holdings LLC  
Seller(s): Stonebridge Asset Management Group LLC

## I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by Christopher Keller and Emily Trout

The seller will be represented by NONE and NONE

## II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) \_\_\_\_\_ work(s) for the buyer and Agent(s) \_\_\_\_\_ work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agent \_\_\_\_\_ and \_\_\_\_\_ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. If such a relationship does exist, explain: \_\_\_\_\_

## III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) \_\_\_\_\_ and real estate brokerage \_\_\_\_\_ will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. If such a relationship does exist, explain: \_\_\_\_\_
- represent only the (check one)  seller or  buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

## CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

\_\_\_\_\_ Christopher Keller for DL Real Estate Holdings LLC 6-30-11  
 \_\_\_\_\_  
 \_\_\_\_\_

# DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly.
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage.
- Provide information regarding lenders, inspectors and other professionals, if requested.
- Provide market information available from a property listing service or public records, if requested.
- Prepare and present all offers and counteroffers at the direction of the parties.
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

**Management Level Licenses:** Generally the broker and manager in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the broker and manager are dual agents. There are two exceptions to this. The first is when the broker or manager is personally representing one of the parties. The second is when the broker or manager is selling or buying his own real estate. These exceptions only apply if there is another broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to ensure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.**

**Consent:** By signing on the reverse side, you acknowledge that you have read and understood this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to an attorney or to:

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-4130  
(614) 466-4100





Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

3598 E 54th street, Cleveland, Ohio 44139

Property Address: \_\_\_\_\_

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i)  Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii)  Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i)  Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii)  Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment

X (c) \_\_\_\_\_ Purchaser has received copies of all information listed above.

X (d) \_\_\_\_\_ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) \_\_\_\_\_ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) X waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment

(f)  Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

X	<u>Donald &amp; Malen for DL Real Estate Holdings, LLC</u>	<u>6-3-16</u>	_____	_____
	Seller	Date	Seller	Date
X	<u>[Signature]</u>	<u>6-1-16</u>	_____	_____
	Purchaser	Date	Purchaser	Date
	<u>[Signature]</u>	_____	_____	_____
	Agent	Date	Agent	Date



**Realty Trust  
Services**



## **CONSUMER GUIDE TO AGENCY RELATIONSHIPS**

We are pleased you have selected Realty Trust Services to help you with your real estate needs. Whether you are selling, buying or leasing real estate, Realty Trust Services can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services that agents can offer and their options for working with you:

### **Representing the Sellers**

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care, and account for any money they handle in the transaction. In rare circumstances, a listing broker may offer "co-brokerage" to other brokerages, which would also represent the seller's interests and owe the seller these same duties.

### **Representing Buyers**

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as a buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction.

### **Dual Agency**

Occasionally, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent.

### **Representing Both the Buyer & Seller**

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case, the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent, the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

For more information on agency law in Ohio, contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or online at [www.com.ohio.gov/real](http://www.com.ohio.gov/real).

### **Working With Realty Trust Services**

Realty Trust Services does offer representation to both buyers and sellers. Therefore, the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs, each agent will represent their own client, but Realty Trust Services and its managers will act as a dual agent. This means the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. Realty Trust Services will still supervise both agents to ensure that their respective clients are being fully represented and will protect the parties' confidential information.

In the event that both the buyer and seller are represented by the same agent, the agent and **Realty Trust Services** will act as a dual agent but only if both parties agree. As a dual agent, they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs, you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties **Realty Trust Services** has listed. In that instance, **Realty Trust Services** will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller, you should not share any information with the listing agent that you would not want the seller to know.

### Working With Other Brokerages

When **Realty Trust Services** lists property for sale, it also cooperates with, and offers compensation to, other brokerages that represent buyers. **Realty Trust Services** does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just because **Realty Trust Services** shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that brokerage. Instead, that company will be looking out for the buyer and **Realty Trust Services** will be representing your interests. When acting as a buyer's agent, **Realty Trust Services** also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

### Fair Housing Statement

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. (Effective: 3/25/08)

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information, Ohio law requires that we ask you to sign below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

Stoneridge Asset Management Group LLC

Name (Please Print)

DL Real estate holdings LLC

Name (Please Print)

X Signature Date

Michael E. Miller for DL Real Estate Holdings, LLC  
Signature Date 6-3-16