

**RESIDENTIAL PURCHASE AGREEMENT**  
**OFFER, RECEIPT AND ACCEPTANCE**

1 **BUYER:** The undersigned Karl Federmann offers to buy the

2 **PROPERTY:** Located at 1950 52nd st,

3 City Cleveland, Ohio, Zip Code 44102.

4 Permanent Parcel No. 002-31-154, and further described as being:

5 49 B&R 0108 NP

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. The  
11 following selected items shall also remain:  satellite dish;  range and oven;  microwave;  kitchen  
12 refrigerator;  
13  dishwasher;  washer;  dryer;  radiator covers;  window air conditioner;  central air conditioning;  
14  gas grill;  fireplace tools;  screen,  glass doors and  grate;  all existing window treatments;  
15  ceiling fan(s);  wood burner stove inserts;  gas logs; and  water softener.

16 Also included: \_\_\_\_\_

17 Fixtures NOT Included: \_\_\_\_\_

18 \_\_\_\_\_

19 **PRICE:** Buyer shall pay the sum of.....\$69,900

20 Earnest money payable to Nova Title in the amount of \$500

21 In the form of a  check  other: \_\_\_\_\_ which shall be  
22 redeemed immediately upon receipt of a binding agreement (as defined

23 on lines 216-224) and  \_\_\_\_\_

24 Balance of cash to be deposited in escrow.....\$ \_\_\_\_\_

25 Mortgage loan to be obtained by Buyer.....\$ \_\_\_\_\_

26  Conventional,  FHA,  VA,  Other CASH  
27 \_\_\_\_\_

28 \_\_\_\_\_

29 **FINANCING:** Buyer shall make a written application for the above mortgage loan and provide documentation to  
30 Seller of said application within N/A days and shall obtain a commitment for that loan no later than  
31 \_\_\_\_\_ days after acceptance of this offer. If the closing date cannot occur by the date of closing due to  
32 no fault of either party, any government regulation or lender requirement, the date of closing shall be extended for  
33 the period necessary to satisfy these requirements, not to exceed fourteen (14) business days. At the Seller's  
34 written election, if, despite Buyer's good faith efforts, that commitment has not been obtained, then this Agreement  
35 shall be null and void. Upon signing of a *mutual release* by Seller and Buyer, the earnest money deposit shall be  
36 returned to the Buyer without any further liability of either party to the other or to the Brokers and their agents. (see  
37 line 205)

38 **CLOSING:** All funds and documents necessary for the completion of this transaction shall be placed in escrow  
39 with the lending institution or escrow company on or before \_\_\_\_\_, and title shall be  
40 recorded on or about 11/1/2018. Ohio law requires that closing funds over the amount of  
41 \$1,000.00 be electronically transferred to the closing/escrow agent. Buyers are advised to consult their lender and  
42 closing/escrow agent for wiring requirements to assure that funds are received in a timely manner.

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39  
40  
41  
42  
Page 1 of 6  
BUYER  \_\_\_\_\_  
10/11/18  
dotloop verified

SELLER  \_\_\_\_\_  
10/09/18  
dotloop verified

Property Address: 1950 52nd st, Cleveland, OH 44102

43 **POSSESSION:** Seller shall deliver possession to Buyer of the property within 0 \_\_\_\_\_ days by 5 \_\_\_\_\_(time),  
44  AM  PM after the title has been recorded. Subject to Buyer's rights, if any, the premises may be occupied by  
45 the Seller free for \_\_\_\_\_ days. Additional \_\_\_\_\_ days at a rate of \$ \_\_\_\_\_ per day. Insurance coverage  
46 and payment and collection of fees for use and occupancy after recording of title are the sole responsibility of  
47 Seller and Buyer.

48 **TITLE:** Seller shall convey a marketable title to Buyer by general warranty deed and/or fiduciary deed, if required,  
49 with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any mortgage  
50 assumed by Buyer, b) such restrictions, conditions, easements (however created) and encroachments as do not  
51 materially adversely affect the use or value of the property, c) zoning ordinances, if any, and d) taxes and  
52 assessments, both general and special, not yet due and payable. Seller shall furnish an Owner's Fee Policy of Title  
53 Insurance in the amount of the purchase price. Seller shall have thirty (30) days after notice to remove title defects.  
54 If unable to do so, Buyer may either a) accept Title subject to each defect without any reduction in the purchase  
55 price or b) terminate this agreement, in which case neither Buyer, Seller nor any broker shall have any further  
56 liability to each other, and both Buyer and Seller agree to sign a *mutual release*, releasing earnest money to Buyer.  
57 (see line 205)

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

77 In the event the property shall be deemed subject to any agricultural tax recoupment (C.A.U.V.),


78  Buyer  Seller agrees to pay the amount of such recoupment.

79 **CHARGES/ESCROW INSTRUCTIONS:** This agreement shall be used as escrow instructions subject to the  
80 Escrow Agent's usual conditions of acceptance.

81 Seller shall pay the following costs through escrow: a) deed preparation b) real estate transfer tax, c) any amount  
82 required to discharge any mortgage, lien or encumbrance not assumed by Buyer, d) title exam and one half the  
83 cost of insuring premium for Owners Fee Policy of Title Insurance, e) pro-rations due Buyer, f) Broker's  
84 commissions, g) one-half of the escrow fee (unless VA/FHA regulations prohibit payment of escrow fees by Buyer  
85 in which case Seller shall pay the entire escrow fee), and h) \_\_\_\_\_.

86 Tenant security deposits, if any, shall be credited in escrow to the Buyer. The escrow agent shall withhold  
87 \$ \_\_\_\_\_ from the proceeds due Seller for payment of Seller's final water and  
88 sewer bills. Seller shall pay all utility charges to date of recording of title or date of possession whichever is later.

89 Buyer shall pay the following through escrow (unless prohibited by VA/FHA regulations): a) one-half of the escrow  
90 fee b) one half the cost of insuring premiums for Owners Fee Policy of Title Insurance; c) all recording fees for the  
91 deed and any mortgage, d) \_\_\_\_\_. If the closing  
92 date cannot occur by the date of closing due to any government regulation or lender requirement, the date of  
93 closing shall be extended for the period necessary to satisfy these requirements, not to exceed fourteen (14)  
94 business days. The Selling and Listing Brokers request and the Seller(s) and Buyer(s) hereby authorize and

  
10/17/18

BUYER'S INITIALS AND DATE

  
10/17/18

SELLER'S INITIALS AND DATE

Property Address: 1950 52nd st, Cleveland, OH 44102

95 instruct the escrow agent to send a copy of their fully signed, Buyers and Sellers, Closing Disclosures and/or
96 Settlement Statements, if applicable, to their respective Broker(s) listed on this Agreement promptly after closing,
97 which Brokers may disburse to other parties to the transaction.

98 HOME WARRANTY: Buyer acknowledges that Limited Home Warranty Insurance Policies are available and that
99 such policies have deductibles, may not cover pre-existing defects in the property, and have items excluded from
100 coverage. Broker may receive a fee from the home warranty provider. Buyer [ ] does [ ] does not elect to secure a
101 Limited Home Warranty Plan issued by \_\_\_\_\_. The cost of \$ \_\_\_\_\_
102 shall be paid by [ ] Buyer [ ] Seller through escrow.

103 INSPECTION: This agreement shall be subject to the following inspection(s) by a qualified inspector of
104 Buyer's choice within the specified number of days from acceptance of binding agreement. Buyer assumes
105 sole responsibility to select and retain a qualified inspector for each requested inspection and releases
106 Broker of any and all liability regarding the selection or retention of the inspector(s). If Buyer does not elect
107 inspections, Buyer acknowledges that Buyer is acting against the advice of Buyer's agent and Broker. Buyer
108 understands that all real property and improvements may contain defects and conditions that are not readily
109 apparent and which may affect a property's use or value. Buyer and Seller agree that the Broker(s) and their
110 agent(s) do not guarantee and in no way assume responsibility for the property's condition. Buyer acknowledges
111 that it is Buyer's own duty to exercise reasonable care to inspect and make diligent inquiry of the Seller or Buyer's
112 inspectors regarding the condition and systems of the property.

113 Inspections required by any state, county, local government or FHA/VA do not necessarily eliminate the
114 need for the Inspections listed below.

115 Waiver [ ] [ ] (initials) Buyer elects to waive each professional inspection to which Buyer has not indicated
116 "yes". Any failure by Buyer to perform any inspection indicated "yes" herein is a waiver of such inspection
117 and shall be deemed absolute acceptance of the property by Buyer in its "as is" condition.

Choice		Inspections	Expense	
Yes	No		BUYER	SELLER
<input checked="" type="checkbox"/>	<input type="checkbox"/>	GENERAL HOME 5 _____ days from acceptance of Agreement	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	SEPTIC SYSTEM _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	WELL WATER..... _____ days from acceptance of Agreement ( <input type="checkbox"/> flow, <input type="checkbox"/> potability)	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	RADON..... _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	MOLD..... _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	PEST/ WOOD DESTROYING INSECTS _____ days from acceptance of Agreement	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	OTHER.....7 _____ days from acceptance of Agreement	<input checked="" type="checkbox"/>	<input type="checkbox"/>

129 (list other inspections) Any home inspector deems necessary
130 Within three (3) days after completion of the last inspection, Buyer shall elect one of the following:
131 a. Remove the inspection contingency and accept the property in its "as is" present physical condition. If the
132 property is accepted in its "as is" present physical condition, Buyer agrees to sign an Amendment to the
133 Residential Purchase Agreement removing the inspection contingency and this agreement will proceed in
134 full force and effect; OR
135 b. Accept the property subject to Seller agreeing to have specific items that were identified in a written
136 inspection report, if requested, repaired by a qualified contractor in a professional manner at Seller's
137 expense. If the property is accepted subject to the Seller repairing specific defects, Buyer agrees to provide
138 Seller with a copy of all inspection reports, if requested, and sign an Amendment to the Residential
139 Purchase Agreement removing the inspection contingency and identifying the defects which are to be
140 repaired. Seller and Buyer have five (5) days from Seller's receipt of the written list of defects and the
141 inspection report(s), if requested, to agree in writing which defects, if any, will be corrected at Seller's
142 expense. If a written agreement is not signed by Seller and Buyer within those five (5) days, this agreement
143 is null and void and Seller and Buyer agree to sign a mutual release, with the earnest money being returned

Property Address: 1950 52nd st, Cleveland, OH 44102

144 to the Buyer. (see line 205) The Buyer and Seller can mutually agree in writing to extend the dates for  
145 inspections, repairs, or to exercise their right to terminate the Agreement. Seller agrees to provide  
146 reasonable access to the property for Buyer to review and approve any conditions corrected by Seller, **OR**  
147 Terminate this agreement if written inspection report(s) identify material latent defects not previously  
148 disclosed in writing by the Seller and/or any cooperating real estate broker. If Buyer elects to terminate this  
149 agreement based upon newly discovered material latent defects in the property, Buyer agrees to provide a  
150 copy of the written inspection report(s), if requested, to the Seller, and both parties agree to sign a *mutual*  
151 *release*. The earnest money will be returned to the Buyer without any further liability of either party to the  
152 other or to the broker(s) (see line 205).

153 **MEGAN'S LAW** Seller warrants that Seller has disclosed to Buyer all notices received pursuant to Ohio's sex  
154 offender law. The Buyer acknowledges that the information disclosed may no longer be accurate and agrees to  
155 inquire with the local sheriff's office. Buyer agrees to assume the responsibility to check with the local sheriff's office  
156 for additional information. Buyer will rely on Buyer's own inquiry with the local sheriff's office as to registered sex  
157 offenders in the area and will not rely on Seller or any real estate agent involved in the transaction to determine if a  
158 sex offender resides in the area of any property Buyer may purchase.

159 **CONDITION OF PROPERTY:** Buyer has examined the property and agrees that the property is being purchased  
160 in its "As Is" Present Physical Condition including any defects disclosed by the Seller on the Ohio *Residential*  
161 *Property Disclosure Form* or identified by any inspections requested by either party or any other  
162 forms or addenda made a part of this agreement. Seller agrees to notify Buyer in writing of any additional  
163 disclosure items that arise between the date of acceptance and the date of recording of the deed. Buyer has not  
164 relied upon any representations, warranties, or statements about the property (including but not limited to its  
165 condition or use) unless otherwise disclosed on this agreement or on the *Residential Property Disclosure Form*.

- 166  1. Buyer acknowledges receipt of completed *Residential Property Disclosure Form* from Seller  
167  2. Buyer has not received *Residential Property Disclosure Form* and Seller agrees to deliver to Buyer a copy of  
168 the completed *Residential Property Disclosure Form* within three (3) days after acceptance unless the sale of  
169 the property is exempt by Ohio Revised Code 5302.30 from the use of the form.

170 Seller shall pay all costs for the repair of any gas line leak found between the street and foundation at the time  
171 of recording of title, or restoration of utilities, whichever is sooner. Seller agrees to comply with any and all local  
172 governmental point of sale laws and/or ordinances. Seller will promptly provide Buyer with copies of any notices  
173 received from governmental agencies to inspect or correct any current building code or health violations. If  
174 applicable, Buyer and Seller have five (5) days after receipt by Buyer of all notices to agree in writing which party  
175 will be responsible for the correction of any building code or health violation(s). If Buyer and Seller cannot agree in  
176 writing, this Agreement can be declared null and void by either party. In that event Seller and Buyer agree to sign a  
177 *mutual release* with instruction to the Broker on disbursement of the earnest money. (see line 205)

178 **REPRESENTATIONS AND DISCLAIMERS:** Buyer acknowledges that the Seller completed the Residential  
179 Property Disclosure Form unless otherwise stated above and Seller has not made any representations or  
180 warranties, either expressed or implied, regarding the property, (except for the Ohio Residential Property  
181 Disclosure Form, if applicable), and agrees to hold the Brokers and their agents harmless from any misstatements  
182 or errors made by the Seller on the form. Buyer also acknowledges and agrees that the Brokers and their agents  
183 have no obligation to verify or investigate the information provided by the Seller on that form. Buyer hereby  
184 acknowledges that any representation by Seller or the real estate agent(s) regarding the square footage of the  
185 rooms, structures or lot dimensions, homeowner's fees, public and private assessments, utility bills, taxes and  
186 special assessments are approximate and not guaranteed. Please list any and all verbal representations made by  
187 Brokers or their agents that you relied upon when purchasing this property (if none, write "none")

188

189 **DAMAGE:** If any building or other improvements are destroyed or damaged in excess of ten percent of the  
190 purchase price prior to title transfer, Buyer may either a) accept the insurance proceeds for said damage and  
191 complete this transaction or b) terminate this agreement and receive the return of all deposits made. In that  
192 event, Seller and Buyer agree to sign a *mutual release*, with instruction to the Broker on disbursement of the  
193 earnest money on deposit (see line 205). If such damage is less than ten percent of the purchase price, Seller

  
10/17/18  
BUYER'S INITIALS AND DATE

  
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Property Address: 1950 52nd st, Cleveland, OH 44102

194 shall restore the property to its prior condition and Buyer agrees to complete the purchase of the Property

195 **ADDENDA:** The additional terms and conditions in the attached addenda  Agency Disclosure Form  
196  Residential Property Disclosure  VA  FHA  FHA Home Inspection Notice  Secondary Offer  Condominium  
197  Short Sale  House Sale Contingency  House Sale Concurrency  Lead Based Paint (required if built before 1978)  
198  Homeowner's Association  Affiliated Business Arrangement Disclosure Statement  Walk-Through Addendum  
199  Other  
200 are made part of this Agreement. **The terms and conditions of any addenda will supersede any conflicting**  
201 **terms in the Purchase Agreement.**

202 **ADDITIONAL TERMS:** Both seller and buyer to use Nova Title for title, escrow and closing.

203

204

205 **EARNEST MONEY:** In the event of a dispute between the Seller and Buyer regarding the disbursement of the  
206 earnest money in the Broker's trust account, the Broker is required by Ohio law to maintain such funds in a trust  
207 account until the Broker receives (a) written instructions signed by the parties specifying how the earnest money is  
208 to be disbursed or (b) a final court order that specifies to whom the earnest money is to be rewarded. If within two  
209 years from the date the earnest money was deposited in the Broker's trust account, the parties have not provided  
210 the Broker with such separate signed instructions or written notice that such legal action to resolve the dispute has  
211 been filed, the Broker shall return the earnest money to the purchaser with no further notice to the Seller. In all  
212 events, at closing of the transaction, the broker shall have the right to apply earnest money being held by broker  
213 against the real estate commission owed the broker as a result of said closing. If said earnest money  
214 exceeds commission due Broker, the amount over the commission due Broker shall be sent to the escrow agent or  
215 if requested by Seller, the total earnest money shall be sent to the Escrow Agent.

216 **BINDING AGREEMENT:** Upon written acceptance, then either written or verbal notice of such acceptance to the  
217 last-offering party, this offer and any addenda listed above shall become a legally binding agreement upon Buyer  
218 and Seller and their heirs, executors, administrators and assigns and shall represent the entire understanding of the  
219 parties regarding this transaction. All counter-offers, amendments, changes or deletions to this Agreement shall be  
220 in writing and be signed/initialed by both Buyer and Seller. Facsimile and/or scan and e-mail signatures shall be  
221 deemed binding and valid. This Agreement shall be used as escrow instructions subject to the Escrow Agent's  
222 usual conditions of acceptance. If there is any conflict between the escrow's conditions of acceptance and this  
223 Agreement, the terms of this Agreement shall prevail. For purposes of this Agreement, "days" shall be defined as  
224 calendar days.

225 **This Agreement is a legally binding contract. If you have any questions of law, consult your attorney.**

226 BUYER *Karl Federmann* dotloop verified  
10/01/18 6:23PM EDT  
7JPC-YKOT-JI20-OKMD Address \_\_\_\_\_

227 Print Name Karl Federmann \_\_\_\_\_ ZIP \_\_\_\_\_

228 BUYER \_\_\_\_\_ Date \_\_\_\_\_ Phone \_\_\_\_\_


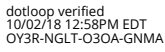
229 Print Name \_\_\_\_\_ Email kfederma@hotmail.com

Page 5 of 6  
*KF* 10/01/18  
10:33PM EDT  
dotloop verified BUYER'S INITIALS AND DATE

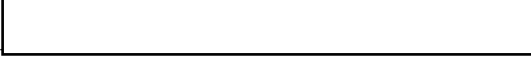
*KMS* 10/02/18  
11:58PM EDT  
dotloop verified SELLER'S INITIALS AND DATE

Property Address: 1950 52nd st, Cleveland, OH 44102

230 **ACCEPTANCE:** Seller accepts the above offer and irrevocably instructs escrow agent to pay from Seller's escrow  
231 funds a commission of \$ \_\_\_\_\_ or \_\_\_\_\_ percent (3% \_\_\_\_\_ %) of the  
232 purchase price to Realty Trust Services - Tim Debronsky (Selling Broker) Westlake (Office)  
233 and \$ \_\_\_\_\_ plus \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the  
234 purchase price to Keller Williams Greater Cleveland (Listing Broker) \_\_\_\_\_ (Office)

235 SELLER   Address \_\_\_\_\_

236 Print Name \_\_\_\_\_ ZIP \_\_\_\_\_

237 SELLER  Date \_\_\_\_\_ Phone \_\_\_\_\_

238 Print Name \_\_\_\_\_ Email \_\_\_\_\_

239	Selling Agent Name, RE License Number,	Listing Agent Name, RE License Number
240	Telephone and Email:	Telephone and Email:
241	<u>Tim Debronsky</u>	<u>Kelly Stumphauzer</u>
242	<u>2012003122</u>	_____
243	<u>440-281-4747</u>	<u>216-839-5500</u>
244	<u>timdebronsky@gmail.com</u>	<u>njamllc@gmail.com</u>

245	Selling Brokers Name, BR License Number,	Listing Brokers Name, BR License Number
246	Telephone and Email:	Telephone and Email:
247	_____	_____
248	_____	_____
249	_____	_____
250	_____	_____