

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



1 **BUYER:** The undersigned JESUS SIAZ TORRES, KARLA I SIAZ offers to buy the
2 **PROPERTY:** Located at 2360 REID AVENUE
3 City LORAIN, Ohio, Zip Code 44052-4856
4 Permanent Parcel No. 02-01-003-178-018, and further described as being: SFR

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, curtain and drapery fixtures; all landscaping, disposal, TV antenna, rotor and
10 control unit, smoke detectors, garage door opener(s) and **ALL** controls; all permanently attached carpeting. The
11 following selected 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 grate; all existing window treatments; ceiling fan(s);
14 wood burner stove inserts; gas logs; and water softener.
15 Also included: _____
16

17 Fixtures NOT Included: _____
18

19 **PRICE:** Buyer shall pay the sum of \$ 39,000.00

20 Earnest money payable to **ERIEVIEW TITLE AGENCY** in the amount of \$ 500.00

21 In the form of a check other **PROMISSORY NOTE** 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 \$ 38,500.00

25 Mortgage loan to be obtained by Buyer \$ _____
26 Conventional, FHA, VA, Other **CASH**

27 **BUYERS ARE INVESTORS**
28

29 **FINANCING:** Buyer shall make a written application for the above mortgage loan and provide documentation to
30 Seller of said application within 00 days and shall obtain a commitment for that loan no later than
31 00 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
33 for 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 November 24, 2022, and title shall be
40 recorded on or about November 24, 2022. Ohio law requires that closing funds over the amount
41 of \$1,000.00 be electronically transferred to the closing/escrow agent. Buyers are advised to consult their lender
42 and closing/escrow agent for wiring requirements to assure that funds are received in a timely manner.

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BUYER'S INITIALS AND DATE

FRJK10024420022

SELLER'S INITIALS AND DATE

Property Address: 2360 REID AVENUE, LORAIN, 44052-4856

43 **POSSESSION:** Seller shall deliver possession to Buyer of the property within 1 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 \$ 0 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: NONE
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 \$ 250.00 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

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 c. 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
157 sex offenders in the area and will not rely on Seller or any real estate agent involved in the transaction to determine
158 if a 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 **NONE**

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

Property Address: 2360 REID AVENUE, LORAIN, 44052-4856

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 Residential
196 Property Disclosure VA FHA FHA Home Inspection Notice Secondary Offer Condominium Short
197 Sale House Sale Contingency House Sale Concurrence 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: BUYER TO USE ERIEVIEW TITLE AGENCY**
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 signed instructions or written notice that such legal action to resolve the dispute has been
211 filed, the Broker shall return the earnest money to the purchaser with no further notice to the Seller.
212 In all events, at closing of the transaction, the broker shall have the right to apply earnest money being held by
213 broker 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
215 or 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 *Jesus Siaz Torres* Address 904 W.23RD ST
227 Print Name JESUS SIAZ TORRES LORAIN, OH 44052-4916

228 BUYER *Karla I Siaz* Date 10/24/22 Phone (513)780-6371
229 Print Name KARLA I SIAZ Email KARLASIAZ17@GMAIL.COM

J.S.T. & K.I.S. 10/24/22
Page 5 of 6 BUYER'S INITIALS AND DATE

PJK 10/24/2022
SELLER'S INITIALS AND DATE

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230 **ACCEPTANCE:** Seller accepts the above offer and irrevocably instructs escrow agent to pay from Seller's escrow
231 funds a commission of \$ _____ or Three Point Zero percent (3.000 %) of the
232 purchase price to DAN MINNICH (Selling Broker) MINNICH REALTY, LLC (Office)
233 and \$ _____ plus Per agreement _____ percent (_____ %) of the
234 purchase price to Christopher Kaylor (Listing Broker) Realty TRust Services (Office)

235 SELLER Phil Klima Address 22321 YELLOW TAIL
236 Print Name PJK HOLDINGS STRONGSVILLE, OH 44149

237 SELLER _____ Date 10/24/2022 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 DAN MINNICH CHRISTOPHER C KAYLOR
242 2012002582 2011003065
243 (440) 320 3735 (330)840-1073
244 DANMINNICH71@GMAIL.COM CHRISKAYLOR@GMAIL.COM

245 Selling Brokers Name, BR License Number, Listing Brokers Name, BR License Number,
246 Telephone and Email: Telephone and Email:
247 MINNICH REALTY, LLC REALTY TRUST SERVICING, LLC
248 71 LANDINGS WAY AVON LAKE, OH 44012 29550 DETROIT RD SUITE # 102
249 (440) 320 3735 (440)427-0123
250 DANMINNICH71@GMAIL.COM ANDY@RTSERVE.COM

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NEOHREX - Amended: March 2017 PJK 10/24/2022



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: 2360 REID AVENUE, LORAIN, 44052-4856

Buyer(s): JESUS SIAZ TORRES, KARLA I SIAZ

Seller(s): PJK HOLDINGS

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by DAN MINNICH, and MINNICH REALTY, LLC.
AGENT(S) BROKERAGE

The seller will be represented by CHRISTOPHER C KAYLOR, and REALTY TRUST SERVICING, LLC.
AGENT(S) BROKERAGE

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, agents 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.

Jesus Siaz Torres 10/24/22
BUYER/TENANT DATE
JESUS SIAZ TORRES

Phil Klima 10/24/2022
SELLER/LANDLORD DATE
PJK HOLDINGS

Karla I. Siaz 10-25-22
BUYER/TENANT DATE
KARLA I SIAZ

SELLER/LANDLORD DATE

PROMISSORY NOTE

Property Address: 2360 REID AVENUE, LORAIN, 44052-4856

Date October 24, 2022

After date, I/We promise to pay to the order of:

ERIEVIEW TITLE AGENCY

Company Name

Five Hundred Dollars \$ 500.00

with interest at -0- percent per annum for valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

DUE DATE IS ON DEMAND

JESUS SIAZ TORRES

Buyers Name (print)

10/24/22
Date

Jesus Siaz Torres
Buyers Signature

KARLA I SIAZ

Buyers Name (print)

10-24-22
Date

Karla I. Siaz
Buyers Signature