



J. Paul Basinger, Broker/Auctioneer
Julie A. Cerneka, Broker/Auctioneer
Richard Basinger, Agent/Auctioneer
Conner Cerneka, Agent

Offices:
226 Boardman Canfield Rd.
Boardman, OH 44512

Buyer Broker Compensation Agreement

This Buyer Broker Compensation Agreement ("Agreement") is entered into on this 9th day of October, 2025 by and between the following parties:

Listing Brokerage: American Real Estate Specialists AND/OR
Seller: James R. Siegfried
Buyer Brokerage: (collectively, the "Parties").

1. Identity of Property. Buyer Brokerage is representing a buyer who is contemplating making an offer, has made an offer, or has entered into a contract to purchase or lease the following real property owned by Seller and located at: 291 Lake Pointe Circle, Canfield, OH 44406 (the "Property").

2. Compensation. Listing Brokerage and/or Seller agree to pay Buyer Brokerage the following compensation if Buyer Brokerage procures a buyer that closes on the Property:

- a. Listing Brokerage agrees to pay (None if left blank).
b. Seller agrees to pay two percent (2%) (None if left blank).

Compensation to Buyer Brokerage shall be paid as set forth above. Any compensation shall be made payable to Buyer Brokerage and paid at closing as set forth in the purchase agreement. The Parties agree that this document shall serve as irrevocable escrow instruction for the payment of the compensation owed in this. If Seller is a party to this Agreement, Seller acknowledges that commissions are fully negotiable and not set by law.

3. Termination. This Agreement may be terminated in writing by mutual agreement of the Parties.

4. General Provisions. This Agreement may not be modified or amended, except by an agreement in writing signed using only manual or electronic signatures by the Parties to this Agreement. For purposes of this provision electronic communications, including but not limited to text messages or email messages, made by a party to this Agreement or a Broker are not binding on the Parties. This Agreement supersedes any prior agreement by the Parties as to the amount of compensation owed to Buyer Brokerage. This Agreement shall be construed, and the rights and obligations of the Parties shall be determined, in accordance with the laws of the State of Ohio. This Agreement may be executed by the Parties on any number of separate counterparts, and all such counterparts so executed constitute one agreement binding on all the parties, notwithstanding that all the parties are not signatories to the same counterpart.

Handwritten signature of Julie A. Cerneka with dotloop verification stamp: 10/09/25 9:49 AM EDT VPLP-FBST-WYQ2-9LH6

Listing Brokerage / Authorized Agent Date

Buyer Brokerage / Authorized Agent Date

Julie A. Cerneka, Broker

Printed Name

Printed Name

Handwritten signature of James R. Siegfried with dotloop verification stamp: 10/09/25 10:56 AM EDT HDT2-CFOL-SBVE-QKZW

Seller

Date

Seller

Date

James R. Siegfried

Printed Name

Printed Name



226 Boardman Canfield Rd.,  
Boardman, OH 44512

Real Estate Brokers & Auctioneer:  
J. Paul Basinger, Julie A. Cerneka

## CONSUMER GUIDE TO AGENCY RELATIONSHIPS

We are pleased you have selected American Real Estate Specialists (“ARES”) to help you with your real estate needs. Whether you are selling, buying or leasing real estate, ARES 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 agents can offer and their options for working with you.

For more information on agency law in Ohio you can also contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or on their website [www.com.state.oh.us](http://www.com.state.oh.us).

### Representing 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 the 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 “subagency” 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 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 who represents the seller also represents the buyer. This is referred to as dual agency. When a brokerage and its agents become “dual agents”, they must maintain a neutral position in the transaction. They may not advocate the position of one client over the best interests of the other client, or disclose any 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 confidential information of both parties.

### Working With ARES

ARES 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 ARES 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. ARES will still supervise both agents to assure 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, that agent and ARES will act as dual agents but only if both parties agree. As dual agents 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 it 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 ARES has listed. In that instance, ARES 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 ARES lists property for sale it also cooperates with, and offers compensation to, other brokerages that represent buyers. ARES 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 ARES 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 ARES will be representing your interests. When acting as a buyer's agent, ARES 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, 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.

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, acknowledging receipt of this Consumer Guide. Your signature will not obligate you to work with our company if you do not choose to do so.

James R. Siegfried  
\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

*James R. Siegfried* dotloop verified 10/09/25 10:56 AM EDT UNJ2-DEGO-WAER-V4N1  
\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

*Julie A. Cerneka* dotloop verified 10/09/25 9:49 AM EDT K519-P9LT-DQX-50JY  
\_\_\_\_\_  
Agent



226 Boardman Canfield Rd., Boardman, OH 44512

info@AmericanRESpecialists.com

Real Estate Brokers & Auctioneers:  
J. Paul Basinger, Julie A. Cerneka

Real Estate Agent: Richard Basinger

## Company Policy Disclosure

**For the property located at:** 291 Lake Pointe Circle, Canfield, OH 44406

### Cooperation & Compensation

It is the policy of American Real Estate Specialists to cooperate with all other brokerages on an equal and consistent basis. The brokerage and its agents will make its listings available to other brokerages to show, provide non-confidential information and present all written offers by other brokerages in a timely manner.

We will offer compensation to a buyer's brokers involved in this transaction in the amount of \$ \_\_\_\_\_ or 2% of offer.  
N/A **at auction:** 2% if sold at auction, prior to, or post auction (excluding buyer's premium). Broker/Agent must fill out a Broker Participation form with our firm to qualify and submit it to our office **PRIOR TO CLIENT BIDDING AND NO LATER THAN 48 hours** prior to the close of the auction. Commission is paid on base offer excluding any buyer's premium (where applicable)

**Traditional Real Estate Listing:** 2% of contract price.

When we act as a buyer's agent, we will also accept compensation offered by the listing broker through the MLS.

### Types of Agents

It is possible for other agents within American Real Estate Specialists to act as a dual agent, buyer's agent or seller's agent on the same transaction.

American Real Estate Specialists does not recognize sub-agency.

### Representation

A buyer's agent represents the buyer's interests, even if the seller's agent or seller compensates the buyer's agent.

### Dual Agency

It is possible for an agent to act as a dual agent. In this situation you can:

- a. Consent to the dual agency by signing the Dual Agency Disclosure,
- b. Exercise your rights under the law and as stated in the Agency Disclosure Statement, or
- c. Consent to another agent in our agency representing you or the other party.

### Receipt of Agency Policy

I hereby acknowledge that I have received the Company Policy Disclosure of American Real Estate Specialists.

<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <i>James R. Siegfried</i> <div style="float: right; font-size: 8px;">           dotloop verified            10/09/25 10:56 AM EDT            ZDMI-CUVI-GVOV-64DT         </div> </div> <p>Client (Seller) _____ Date _____</p>	<p>Client (Buyer) _____ Date _____</p>
<p>Client (Seller) _____ Date _____</p>	<p>Client (Buyer) _____ Date _____</p>
<p>Broker/Auctioneer: J. Paul Basinger _____ Date _____</p>	<p>Agent _____ Date _____</p>
<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <i>Julie A. Cerneka</i> <div style="float: right; font-size: 8px;">           dotloop verified            10/09/25 9:50 AM EDT            3F9H-19JF-VW1B-4MXU         </div> </div> <p>Broker/Auctioneer: Julie A. Cerneka _____ Date _____</p>	



Department of Commerce  
Division of Real Estate & Professional Licensing



# 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: 291 Lake Pointe Cir., Canfield, OH 44406

Buyer(s): \_\_\_\_\_

Seller(s): James R. Siegfried

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

The buyer will be represented by \_\_\_\_\_, and \_\_\_\_\_  
AGENT(S) BROKERAGE

The seller will be represented by J. Paul Basinger/Julie A. Cerneka, and American Real Estate Specialists  
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 principal 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.

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

James R. Siegfried  
dotloop verified  
10/09/25 10:56 AM EDT  
8ORG-SUHU-0XLA-9KRT

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

SELLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

# 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 Licensees:** Generally, the principal broker and managers 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 principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal 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 assure 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 understand 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: attorney or to:

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
(614) 466-4100



Department of Commerce

Division of Real Estate & Professional Licensing





226 Boardman-Canfield Rd.,  
Boardman, OH 44512

Real Estate Broker & Auctioneer: J. Paul Basinger  
Real Estate Broker & Auctioneer: Julie A. Cerneka  
Real Estate Agent & Auctioneer: Rich Basinger

info@AmericanRESpecialists.com

### Exemption to the Residential Property Disclosure Form

Property Address 291 Lake Pointe Cir., Canfield, OH 44406

Seller(s)/Owner(s) \_\_\_\_\_

**The Seller(s)/Owner(s) are exempt from filling out the Residential Property Disclosure Form because of a**

Transfer pursuant to a court order.

Transfer by a lender.

Transfer by an executor, guardian or trustee.

Transfer to a buyer who has lived in the property for at least one year immediately prior to the sale

Transfer from an owner who inherited the property and has not lived in the property within one year immediately prior to the sale. TOD

Transfer by a government entity.

<i>James R. Siegfried</i>	dotloop verified 10/09/25 10:56 AM EDT DMFW-EK7R-OMZA-3UK0
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Owner

Buyer

Owner

Buyer

<i>Julie A. Cerneka</i>	dotloop verified 10/09/25 9:48 AM EDT WDSG-RHHC-VYK2-XVNT
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Listing Agent

Selling Agent





Real Estate & Auction Services

226 Boardman-Canfield Rd.  
Boardman, OH 44512

Real Estate Brokers & Auctioneers:  
J. Paul Basinger, Julie A. Cerneka  
info@AmericanRESpecialists.com

**REAL ESTATE PURCHASE CONTRACT**

**THIS IS A LEGALLY BINDING CONTRACT.  
IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.**

1. **BUYER(S):** The undersigned Buyer(s) \_\_\_\_\_ offers to buy the following:  
 2. **PROPERTY** located in the County of Mahoning City/Township of Canfield and further known as (address) 291 Lake Pointe Circle, Canfield Ohio, Zip 44406

Permanent Parcel No. 28-020-0-031.35-0 The property which PURCHASER accepts in its PRESENT CONDITION, shall include the land, all appurtenant rights, privileges and easements, and all buildings and fixtures, including such of the following as are now on the property; all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings, screens, storm windows, curtain and drapery fixtures; all landscaping, disposal, TV antenna, rotor and control unit, smoke alarms/detectors, garage door opener and all controls, and all permanently attached carpeting.

**The following items shall also remain (check all applicable items):**

- |  |  |   |  |
|--|--|---|--|
| <input checked="" type="checkbox"/> range & oven | <input type="checkbox"/> window/wall air conditioner           | <input type="checkbox"/> water conditioning equipment (unless leased)     | <input type="checkbox"/> invisible fence/controls  |
| <input checked="" type="checkbox"/> refrigerator | <input type="checkbox"/> gas grill                             | <input type="checkbox"/> satellite dish and all controls (unless leased)  |  |
| <input checked="" type="checkbox"/> dishwasher   | <input checked="" type="checkbox"/> existing window treatments | <input type="checkbox"/> all heating fuel less normal depletion           | <input type="checkbox"/> ALSO INCLUDED:            |
| <input type="checkbox"/> washer                  | <input checked="" type="checkbox"/> ceiling fan(s) (if any)    | <input type="checkbox"/> security systems and controls (unless leased)    |  |
| <input type="checkbox"/> dryer                   | <input checked="" type="checkbox"/> wood burner stove inserts  | <input type="checkbox"/> fireplace tools, screen, doors, grate & gas logs | <input type="checkbox"/> NOT INCLUDED:             |
| <input checked="" type="checkbox"/> microwave    | <input type="checkbox"/> hot tub                               | <input type="checkbox"/> shed   | <u>Chattel Property to be auctioned separately</u> |

ALSO INCLUDED: \_\_\_\_\_

3. **PRICE:** The purchase price shall be: \_\_\_\_\_ (\$ \_\_\_\_\_ ) payable as follows:  
 (a.) Earnest money **paid to AMERICAN REAL ESTATE SPECIALISTS** to be deposited upon Seller's acceptance in the trust account of the listing broker and credited against purchase price. See Paragraph #18 for return of earnest money.  
 CASH/CHECK bank check or Wire Transfer \$ \$15,000.00  
 (b.) Down payment at date of closing (insert dollar amount or percentage (%) of purchase price.) \$ \_\_\_\_\_  
 (c.) Remaining balance due at date of closing (insert dollar amount or percentage (%) of purchase price.) \$ \_\_\_\_\_  
 (d.) This offer is contingent upon Buyer obtaining financing  
 (  ) CONVENTIONAL (  ) CASH (  ) VA (  ) FHA (  ) OTHER \_\_\_\_\_

4. **ADDITIONAL AGREEMENTS AND CONTINGENCIES:** 1. Subject to property appraising at or above contract price.

5. **APPLICATION:** Buyer shall make a loan application and order appraisal within -3- days after acceptance of offer. Buyer shall pay all normal closing costs associated with such approved loan. Any escrow/settlement fees shall be divided equally between the Buyer and Seller unless VA/FHA regulations prohibit payment of escrow fees by Buyer, in which case Seller shall pay the entire escrow/settlement fee. Seller agrees to pay all VA/FHA costs not permitted to be paid by Buyer under VA/FHA regulations..

6. **EVIDENCE OF TITLE:** For each parcel of real estate to be conveyed the Seller shall furnish a Commitment for a Title Insurance Policy. Such title evidence shall be prepared and issued by Assoc. Fed. Abstract & Escrow Agency Seller shall pay for the costs of the title search/examination as well as one half the premium cost of the Owner's Policy of Title Insurance based on the purchase price. All other title insurance costs and expenses shall be paid by the Buyer. If title to all or part of the parcels to be conveyed is found defective and said defect cannot be remedied by the Seller within thirty (30) calendar days after written notice thereof, or Seller is unable to obtain title insurance against said defect, the amount of the deposit, if any, shall be refunded to the Buyer forthwith, and this agreement shall be null and void.

7. **DEED:** Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty deed at Seller's expense, with the release of dower, if any, or fiduciary deed, as appropriate, free and clear of all liens and encumbrances, but subject to conditions, restrictions, and easements of record.

TITLE TAKEN IN THE NAME OF: \_\_\_\_\_

8. **TAXES & ASSESSMENTS:** To be prorated as of the date of filing the deed based on the last available tax duplicate. If no tax duplicate exists, escrow officer will use applicable tax rate based on 35 percent of the sales price. When a building is involved and land tax only is assessed, the Buyer and Seller will agree to the tax proration within ten (10) calendar days of acceptance based on 35 percent of the sales price. Agricultural Tax Recoupment (CAUV), if applicable, to be paid by the Seller at closing. County transfer tax will be paid by Seller. If a special assessment is being paid in installments, those installments due and unpaid at the time of the closing shall be paid by the Seller. Buyer agrees to assume and pay all remaining installments. Seller has not received notice of future assessable improvements unless noted

9. **RENTALS, INTEREST, CONDOMINIUM CHARGES, INSURANCE, UTILITIES AND SECURITY DEPOSITS.** Adjustments/proration shall be made through **date of contract** for (a) rentals; (b) interest on any mortgage assumed by Buyer; (c) condominium or other association periodic charges, and (d) transferable policies if Buyer so elects. Seller shall pay, through date of possession, all accrued utility charges and

Buyers Initials \_\_\_\_\_

Date \_\_\_\_\_

Sellers Initials \_\_\_\_\_

Date \_\_\_\_\_

any other charges. Security deposits shall be transferred to Buyer. IT IS THE BUYERS RESPONSIBILITY TO INQUIRE ABOUT THE STATUS OF ANY UNPAID BILLS THAT ARE OR CAN BECOME A LIEN.

10. **DAMAGE OR DESTRUCTION OF PROPERTY.** Risk of loss in the real estate and appurtenances shall be borne by Seller until closing provided any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract, and thereby release all parties from liability hereunder, by giving written notice to Seller and Broker within ten (10) calendar days after Buyer has written notice of such damage or destruction. Earnest money to be released pursuant to paragraph 17. Failure by Buyer to so notify Seller and Broker shall constitute an election to proceed with the transaction.

11. **RESIDENTIAL PROPERTY DISCLOSURE FORM** has been explained and (check applicable lines):

Buyer has reviewed and signed copy, attached

Not available from Seller

Contract is contingent upon Buyer review and signature within 24 hours of acceptance and Buyer retains 3 calendar days right of rescission

**HUD-EPA Lead Based Paint Disclosure** (Not required for construction after December 31, 1977)

Has been signed, copy of which is attached. Buyer acknowledges receipt of pamphlet "Protect Your Family From Lead in Your Home"

Not required by law

**Ohio Sex Offender Registration and Notification** requires local sheriff to provide written notice to certain members of the community if a sex offender resides in the area. Notice provided by sheriff is public record and is open to inspection under Ohio's Public Records law. Therefore, you can obtain information from a sheriff's office regarding the notices they have provided pursuant to Ohio's sex offender notification law.

The Seller certifies that he/she has not received notice pursuant to Ohio's sex offender notification law unless otherwise noted:

Buyer acknowledges that the information disclosed above may no longer be accurate and agrees to inquire with the local sheriff's office. If current information regarding the status of registered sex offenders in the area is desired, Buyer agrees to assume the responsibility to check with the local sheriff's office. Buyer is relying on their own inquiry with the local sheriff's office as to registered sex offenders in the area and is not relying on the Seller, or any real estate agent involved in the transaction.

12. **INSPECTION:** The subject property shall be delivered to Buyer in its present physical condition after examination by Buyer, such conditions to survive transfer of title and possession. Buyer agrees to accept the property in its "AS IS" condition excepting that the Buyer shall be given reasonable access to the premises within \_\_\_\_\_ calendar days after acceptance of this agreement, for an accredited inspector employed by Buyer, at Buyer's sole expense, to conduct a **MAJOR ELEMENT INSPECTION** of the premises as to roof, basement/foundation, structure (exterior and interior), plumbing, heating, cooling and electrical systems. Accredited inspector means a registered architect, professional engineer, contractor or professional home inspecting service. Failure of Buyer to cause inspection to be made within \_\_\_\_\_ calendar days from acceptance of this agreement shall be construed as a waiver by the Buyer and of his acceptance of the property in its "AS IS" condition without further repair obligation to anyone. Home Inspection: Buyer acknowledges an independent inspection is recommended.

Buyer agrees to order inspection \_\_\_\_\_ \*Initial Buyer declines inspection \_\_\_\_\_ \*Initial.

13. **LIMITATION OF REMEDIES** Should Buyer's accredited inspection(s) reveal a MAJOR DEFECT that would excuse performance, Buyer must notify Seller's agent in writing and provide a copy of the inspection report within three (3) days after Buyer's receipt of said report. Buyer shall establish the reasonable and necessary cost of repairing any defect revealed by the inspection report, by obtaining within five (5) business days of Buyer's receipt of said inspection report an estimate from a qualified licensed contractor regarding the reasonable and necessary repair cost. Buyer must notify Seller's agent in writing and provide a copy of the contractor's estimate within three (3) business days after Buyer's receipt of said estimate. Seller in turn, will give written notice within three (3) days that they will repair the defect, credit the buyer the cost of the repair, or explain that property is being sold "AS IS". Should no compromise be reached this agreement shall be void, the earnest money shall be refunded and all parties shall be mutually released from the contract. Buyer has the right to inspect the property prior to closing, and by accepting delivery of the deed at settlement, is accepting that the premises and contents were in satisfactory condition at the time of closing. A MAJOR DEFECT as used in this contract is defined as a defect in the roof, basement/foundation, structure (exterior and interior), plumbing, heating, cooling and electrical systems, well or septic with a reasonable and necessary repair cost of more than \$500 per major defect item. A defect which is disclosed on the Residential Property Disclosure Form or a defect which is an item of ordinary wear and tear are not major defects which would excuse performance.

14. **OTHER INSPECTIONS:** Buyer shall have, at their expense, the opportunity to have the premises inspected for radon gas, termites, other wood-eating insects, mold and well within \_\_\_\_\_ calendar days of acceptance, with the same limitation of remedies as in Paragraph 13. Refer to the local Board of Health for specific requirements for well and septic inspections. Required governmental well and/or septic inspections shall be paid for by the Seller. See separate addendum if applicable.

15. **SURVEY** If a Buyer desires or requires a boundary or location survey, the Buyer shall pay the cost thereof. If a survey is required for division of property or by county standards of conveyance, it is the Seller's Cost.

16. **CONDITIONS OF PROPERTY:** Buyer has not relied upon any representation, warranties or statements about the property (including but not limited to its condition or use) unless otherwise disclosed by the Seller(s). Buyer assumes the responsibility to verify that the property is suitable or zoned for the intended use. Buyer acknowledges that Real Estate Agents have no expertise with respect to environmental matters and therefore cannot provide an opinion or statement on those issues.

17. **HOME WARRANTY PLAN:** () Accepts Paid by () Buyer Plan: \_\_\_\_\_  
() Rejects () Seller

18. **EARNEST MONEY:** Buyer has deposited with selling Broker the sum receipted for below, which shall be returned to Buyer if no contract shall have been entered into, or financing sought by Buyer is rejected in writing by one lending institution. Upon acceptance of this contract by both parties, Broker shall deposit such amount into its trust account to be distributed as follows: (a) if Seller fails or refuses to perform, or any contingency is not satisfied, the deposit shall be returned, or (b) the deposit shall be applied to the purchase price, or (c) if Buyer fails or refuses to perform, this deposit shall be paid to Seller, which payment or the acceptance thereof, shall not in any way prejudice

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_

Sellers Initials \_\_\_\_\_ Date \_\_\_\_\_

the rights of Seller or Broker(s) in any action for damages or specific performance. Disposition of the earnest money must be by signed written instructions by both parties. In the event of a dispute between the Seller and Buyer regarding the disbursement of the earnest money, the Broker is required by Ohio law to maintain such funds in his trust account until Broker receives (a) written instructions signed by the parties specifying how the earnest money is to be disbursed or (b) a final court order that specifies to whom the earnest money is to be awarded. If within two years from the date the earnest money was deposited in the Broker's trust account, the parties have not provided the Broker with such signed instructions or written notice that such legal action to resolve the dispute has been filed, the Broker shall return the earnest money to the Buyer with no further notice to the Seller.

19. **CONTRACT:** Acceptance of this offer constitutes a complete agreement binding upon and inuring to the benefit of Buyer and Seller and their respective heirs, successors, executors, administrators and assigns, and shall be deemed to contain all the terms and conditions agreed upon, there being no oral conditions, representations, warranties or agreements. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless reduced to writing and signed by both parties.

20. **MISCELLANEOUS:** Buyer has examined all property involved and, in making this offer, is relying solely upon such examination with reference to the condition, character and size of land and improvements and fixtures, if any. All provisions of this contract shall survive the closing. Parties acknowledge that Real Estate Agents may be entitled to additional compensation for ancillary services. Any word used in this offer and the acceptance thereof shall be construed to mean either the singular or plural as indicated by the number of signatures hereto.

**FACSIMILE AND/OR EMAIL TRANSMISSIONS** are an acceptable mode of communication in this transaction provided the facsimile and/or email is actually received during regular business hours or is preceded by a telephone call notifying the intended party that the facsimile and/or email is being transmitted..

21. **DURATION OF OFFER AND CLOSING:** This offer shall be open for acceptance until 6:30 PM \_\_\_\_\_ . This contract shall be performed and this transaction closed within \_\_\_\_\_ calendar days after acceptance. Buyer and Seller must agree to an early closing in writing. Seller further agrees to pay the Brokerage fee per the listing contract and/or as amended in writing from the proceeds at closing.

22. **POSSESSION:** Seller shall deliver possession of the property to Buyer Time of transfer upon recording of the deed.

23. **SETTLEMENT STATEMENTS:** The Buyer and Seller hereby agree that the Listing and Selling Brokerage Offices are to receive a copy of the settlement statement and authorize the escrow agent to provide each with a full and complete copy of the settlement statement.

**IN WITNESS THEREOF, Seller and Buyer have signed this Agreement on the date or dates indicated below as to each.**

\_\_\_\_\_  
Buyer (Signature)

\_\_\_\_\_  
Seller (Signature)

\_\_\_\_\_  
Buyer (Signature)

\_\_\_\_\_  
Seller (Signature)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Email Address

**BUYER'S AGENT INFORMATION**

**LISTING AGENT INFORMATION**

\_\_\_\_\_  
Real Estate Brokerage Firm

American Real Estate Specialists  
\_\_\_\_\_  
Real Estate Brokerage Firm

\_\_\_\_\_  
Office ID

1520  
\_\_\_\_\_  
Office ID

\_\_\_\_\_  
Office Address

226 Boardman Canfield Rd., Boardman, OH 44512  
\_\_\_\_\_  
Office Address

\_\_\_\_\_  
Agent Name

J. Paul Basinger, CCIM, GRI, SRES  
\_\_\_\_\_  
Agent Name

\_\_\_\_\_  
Agent License #

000322868  
\_\_\_\_\_  
Agent License #

\_\_\_\_\_  
Phone

330-540-6582  
\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email Address

Paul@AmericanRESpecialists.com &  
Julie@AmericanRESpecialists.com

