



# CONTRACT TO PURCHASE REAL ESTATE Commercial/Industrial/Investment Real Estate



(Form approved by the Dayton Area Board of Realtors®. This is a legally binding contract.  
If the provisions are not understood, legal advice should be obtained.)

1. \_\_\_\_\_ Dayton, Ohio 11/02/2022

2. **1. OFFER.** The undersigned Purchaser offers to buy through Ken Hatton, HER Realtors, Broker(s), on the

3. terms and conditions set forth below, the real property (the "Property") located in Montgomery, County of Ohio,

4. State of Ohio, described as follows: 35 Bates Street, Montgomery, OH 45402 and associated properties as follows:

5. R72 00809 0022 (13 Bates St), R72 00809 0023 (17 Bates St), R72 00809 0024 (35 Bates St), R72 00809 0020 (1125 Third St), R72 00809 0021 (1129 Third St).

6. **2. INCLUDED IN THE SALE.** The Property shall include the land, all appurtenant rights, privileges and easements, and all buildings,

7. improvements and fixtures, including, but not limited to, such of the following as are now on the Property: all electric, plumbing, heating and air

8. conditioning and humidifying equipment and their control apparatus; attached floor coverings and any attached wall coverings; window coverings

9. and awnings; internal wire for communication system, telecommunication wiring and cables; security systems and controls; smoke alarms; all

10. exterior landscaping; and the following items of personal property (trade fixtures, furnishings, equipment, etc.): \_\_\_\_\_

11. Seller to leave all desks, chairs, computer/IT equipment and filing/storage units & safes

12. **3. PRICE.** Purchaser agrees to pay for the Property the sum of \$ 350,000 payable as follows: (a) EARNEST MONEY: Within

13. two (2) business days after acceptance of this offer, Purchaser shall deliver to Ken Hatton, Realtor

14. \_\_\_\_\_ the sum of \$2,000 ("Earnest Money") to be deposited in the trust or

15. escrow account of the party holding the Earnest Money. The Earnest Money shall be paid to Purchaser or delivered to the closing or escrow agent

16. to be applied on the purchase price at closing. If the closing does not occur because of Seller's default or because any condition of this Contract is

17. not satisfied or waived, Purchaser shall be entitled to the Earnest Money. If Purchaser defaults, Seller shall be entitled to the Earnest Money.

18. When Earnest Money is held by a licensed real estate broker, the broker must maintain the Earnest Money in its trust account until one of the

19. following occurs: (1) the transaction closes and the broker disburses the Earnest Money to the closing or escrow agent or otherwise disburses

20. money pursuant to the terms of this Agreement; (2) the parties provide the broker with written instructions that both parties have signed that specify

21. how the broker is to disburse the Earnest Money; (3) the broker receives a copy of a final court order that specifies to whom the Earnest Money is

22. to be awarded; or (4) the funds become unclaimed and the broker turns them over to the Division of Unclaimed Funds. In the event of a dispute

23. between Seller and Purchaser regarding the disbursement of the Earnest Money, the broker is required by Ohio law to maintain such funds in its

24. trust account until the broker receives (A) written instructions signed by the parties specifying how the Earnest Money is to be disbursed or (B) a

25. final court order that specifies to whom the Earnest Money is to be awarded. If within two years from the date the Earnest Money is deposited in

26. the broker's trust account, the parties have not provided the broker with such signed instructions or written notice that legal action to resolve the

27. dispute has been filed, the broker shall return the Earnest Money to Purchaser with no further notice to Seller. Payment or refund of the Earnest

28. Money shall not prejudice the rights of the Broker(s) or the non-defaulting party in an action for damages or specific performance against the

29. defaulting party. (b) BALANCE: The balance of the purchase price shall be paid by cash (certified or cashier's check) at time of closing. (c)

30. FINANCING: If Purchaser's obligations under this Contract are conditioned on obtaining financing, check here  and describe on the

31. Financing Addendum.

32. **4. DEED.** Seller shall furnish a transferable and recordable general warranty/limited warranty/fiduciary (circle as applicable; general warranty if

33. nothing circled) deed conveying to Purchaser, or nominee, a marketable title to the Property (as determined with reference to the Ohio State Bar

34. Association Standards of Title Examination) with dower rights, if any, released and free and clear of liens, rights to take liens, and encumbrances

35. whatsoever, except (a) legal highways, (b) any mortgage assumed by Purchaser, (c) all installments of taxes and assessments becoming due and

36. payable after the closing, (d) rights of tenants in possession, (e) zoning and other laws, and (f) easements and restrictions of record which would

37. not prevent Purchaser from using the Property for the following purpose: Industrial. If title to all or part of

38. the Property is unmarketable or is subject to matters not excepted as provided above, Seller at Seller's sole cost shall cure any title defects and/or

39. remove such matters within 10 days after receipt of written notice from Purchaser, and if necessary the closing date shall be extended to permit

40. Seller the full 10 days to clear title. Seller shall have the right at closing to pay for the removal of any encumbrances or liens out of the purchase

41. price. The cost of any title examination and title insurance shall be borne by Purchaser.

42. **5. INSPECTION.** Purchaser reserves the right to make the following inspections of the Property (check one):  None  See Inspection

43. Addendum.

44. **6. TAXES.** At closing, Seller shall pay or credit on the purchase price (a) all real estate taxes and assessments, including penalties and interest,

45. which became due and payable prior to the closing, (b) a pro rata share, calculated as of the closing date in the manner set forth below, of the

46. taxes and assessments becoming due and payable after the closing, and (c) the amount of any agricultural tax savings accrued as of the closing

47. date which would be subject to recoupment if the Property were converted to a non-agricultural use (whether or not such conversion actually

48. occurs), unless Purchaser has indicated in Paragraph 4 that Purchaser is acquiring the Property for agricultural purposes. If the Property is located

49. in Montgomery County, the tax proration shall be made in accordance with the Montgomery County "short proration" method, in which Seller's

50. share is based upon the number of days from the date of the immediately preceding semi-annual installment to the date of closing. If the Property

51. is located outside of Montgomery County, the tax proration shall be made in accordance with (check one):  the Montgomery County "short

52. proration" method or  the "long proration" method, in which Seller's share is based upon the taxes and assessments which are a lien for

53. the year of the closing. (If neither method is checked, the short proration shall apply.) If the short proration method is used, any special

54. assessments which are payable in a single annual installment shall nevertheless be prorated on the long proration method. All prorations shall be

55. based upon the most recent available tax rates, assessments and valuations, and the payment made at closing shall be final. Note: Real estate

56. taxes and assessments are subject to retroactive change by governmental authority. The real estate taxes for the Property for the current tax year

57. may change as a result of the transfer or as a result of a change in the tax rates or values.

58. **7. PRORATIONS.** Rents, utilities and other operating income and expenses shall be prorated as of the date of closing. Purchaser shall pay all

59. utilities and other operating expenses which may become due and payable following the date of closing. Any security deposits held by Seller shall

60. be transferred to Purchaser at closing.

61. **8. SELLER'S REPRESENTATIONS.** Seller represents that those signing this Contract constitute all of the owners of the Property, together with

62. their respective spouses. Seller further represents that with respect to the Property (a) no orders of any public authority are pending, (b) no work

63. has been performed or improvements constructed that may result in future assessments, (c) no notices have been received from any public agency

Purchaser's Initials: CT / \_\_\_\_\_ Seller's Initials: cm /

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64. with respect to condemnation or appropriation, change in zoning, proposed future assessments, correction of conditions, or other similar matters,  
65. and (d) to the best of Seller's knowledge, except as indicated below: (1) no toxic, explosive or other hazardous substances have been stored,  
66. disposed of, concealed within or released on or from the Property in violation of applicable environmental laws, and no other adverse environmental  
67. conditions affect the Property; (2) no underground storage tanks are currently located on the Property nor have any been previously removed from  
68. the Property; (3) there is no PCB-containing equipment on the Property; (4) removal of asbestos materials from the Property is not required under  
69. any applicable governmental laws, orders or regulations; (5) none of the Property consists of wetlands, nor have any former wetlands on the  
70. Property been filled in; and (6) the Property has not been the subject of any type of environmental investigation or cleanup.

71. EXCEPTIONS: no exceptions

72. \_\_\_\_\_  
73. These representations shall survive the closing.

74. **9. POSSESSION.** Possession shall be given, subject to tenants' rights, at closing (insert "at" or number of days after) closing. If possession  
75. is to be given after closing, Seller shall vacate no later than \_\_\_\_\_ A.M./P.M. on the possession date and utilities shall not be prorated as in  
76. Paragraph 7 but paid for by Seller until the possession date. Seller shall be responsible to Purchaser for any damages caused by Seller's failure to  
77. deliver possession on the stated date.

78. **10. DAMAGE OR DESTRUCTION TO PROPERTY.** If any buildings or other improvements are substantially damaged or destroyed prior to  
79. closing, Purchaser shall have the option (a) to proceed with the closing and receive the proceeds of any insurance payable in connection therewith,  
80. or (b) to terminate this Contract. Seller shall keep the Property adequately insured against fire and extended coverage perils prior to closing. Seller  
81. agrees to maintain the Property in its present condition until delivery of possession, subject to ordinary wear and tear and the provisions of this  
82. paragraph.

83. **11. ACCEPTANCE; CLOSING.** This offer shall remain open for acceptance until 11/04, 20 22 at 4:59 p.m. The closing for  
84. delivery of the deed and payment of the balance of the purchase shall be held on or before (complete only one, as applicable): (a) the fixed date of  
85. \_\_\_\_\_ or (b) 180 days after the expiration (or waiver, if earlier) of the last contingency period provided in this Agreement.

86. Closing shall be held at a time and place mutually agreed upon by Seller and Purchaser. In the event of a failure of the parties to agree, the closing  
87. shall be held on the last day designated in this paragraph and the Broker procuring the Purchaser shall designate the time and place of closing.

88. **Seller allows Buyer rights to market the property to potential leaseholders from date of acceptance of this agreement, until closing.**

89. **12. PROFESSIONAL ADVICE AND ASSISTANCE.** The parties acknowledge and agree that the purchase of real property encompasses many  
90. professional disciplines. While Broker possesses considerable general knowledge, Broker is not an expert on matters of law, tax, financing,  
91. surveying, structural conditions, hazardous materials, environmental conditions, inspections, engineering, etc. Broker hereby advises the parties,  
92. and the parties acknowledge that they should seek professional expert assistance and advice in these and other areas of professional expertise. In  
93. the event Broker provides to the parties names of companies or sources for such advice and assistance, the parties additionally acknowledge and  
94. agree that Broker does not warrant, guarantee, or endorse the services and/or products of such companies or sources.

95. **13. SIGNATURES.** Only original manual signatures or facsimile signatures (which includes both faxes and PDF documents sent by e-mail) shall  
96. be valid for purposes of this Contract and any amendments or any notices to be delivered in connection with this Contract. Documents,  
97. amendments or notices given in any manner permitted by this paragraph shall be effective when delivered to a party or its authorized  
98. representative, including the broker representing that party and any of the licensees within the brokerage who have an agency relationship with that  
99. party. Only original, manually signed documents shall be valid for deeds or other documents to be delivered at closing.

100. **14. GENERAL PROVISIONS.** Upon acceptance, this offer and the attached addenda shall become a complete agreement binding upon and  
101. inuring to the benefit of Purchaser and Seller and their respective heirs, personal representatives, successors, and assigns, and shall be deemed to  
102. contain all of the terms and conditions agreed upon, there being no oral conditions, representations, warranties or agreements. Any subsequent  
103. conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless in writing signed by both parties. Upon  
104. Purchaser's examination of the Property as provided herein, and except as otherwise provided in this Contract, Purchaser is accepting the Property  
105. "as is" in its present condition, relying upon such examination as to the condition, character, size, utility and zoning of the Property. Time is of the  
106. essence of all provisions of this Contract. All representations, warranties and agreements in this Contract shall survive the closing. Any word used  
107. in this offer and the acceptance thereof shall be construed to mean either singular or plural as indicated by the number of signatures hereto.

108. **15. ADDENDA.** The following Addenda and attachments are included and shall be considered an integral part of this Contract:

109.  Financing  Inspection  Other (Describe) \_\_\_\_\_

110. Witness: \_\_\_\_\_ Purchaser (if entity): Improve Dayton, LLC

111. Make Deed To: Improve Dayton, LLC By: Chris Trochelman

112.  Purchaser (if individual(s)) \_\_\_\_\_

113. \_\_\_\_\_

**114. ACCEPTANCE**

115. \_\_\_\_\_ Date: \_\_\_\_\_

116. The undersigned Seller  accepts the foregoing offer; or  counteroffers according to the initialed changes set forth above or in the attached  
117. Addenda, which counteroffer shall remain open for acceptance until \_\_\_\_\_ at 4:59 P.M.

119. Witness: \_\_\_\_\_ Seller (if entity): \_\_\_\_\_

119. Make Deed To: \_\_\_\_\_ By: \_\_\_\_\_

120. \_\_\_\_\_ Seller (if individual(s)) Connie Sue Moore

121. \_\_\_\_\_