



BUYER'S ACKNOWLEDGEMENT FORM

The purchaser of the property located at _____, Warrensville Heights, Ohio, does hereby acknowledge and accept the following:

- A copy of either a Certificate of Inspection (Point of Sale) or Certificate of Compliance, which was issued by the Chief of Housing within one year prior to the agreement to sell or otherwise convey an interest in this property, has been received.
• This signed acknowledgement form must be deposited in escrow and a copy provided to the Building Department as a condition of transfer of title.
• If all violations listed on the Certificate of Inspection are not corrected prior to transfer of title, an escrow account must be established and funds equal to 150% of the estimated cost of repairs must be deposited to pay for the cost to correct all remaining violations.
• Funds held in escrow shall be disbursed only upon written authorization from the City. If the amount held is less than \$5,000.00, no funds shall be released until all violations are corrected. If the amount is \$5,000.00 but less than \$20,000.00, the City may authorize one (1) partial release of funds from escrow if it is determined that substantial progress has been made in correcting the violations and that sufficient funds remain in escrow to correct all remaining violations. If the amount is \$20,000.00 but less than \$40,000.00 two (2) partial releases may be approved. If the amount is \$40,000.00 but less than \$60,000.00, three (3) partial releases may be approved. On escrow accounts equal to or exceeding \$60,000.00, four (4) partial releases may be authorized.
• The purchaser is responsible for correcting all violations remaining at transfer of title within sixty (60) days unless, for good cause, an extension of time is approved by the Building Department.
• The purpose of the inspection is to benefit the community at large and is not intended to protect the interest of any individual, owner, successor owner to occupant of the property. The City assumes no liability or responsibility for failure to report violations that may exist and does not warrant the repairs made pursuant to the inspection.

- Certificate of Occupancy/Certification of Compliance
 Transfer of Title Only
 Temporary Occupancy Approved (60 Days)
 No Occupants Allowed
 Escrow Holder
 Buyer
 Seller

Buyer's Name: _____

Mailing Address: _____

Home Phone (Best Contact Number) _____

Buyer's Signature _____ Date _____

Seller's Name: _____

Mailing Address: _____

Home Phone (Best Contact Number) _____

Seller's Signature _____ Date _____