



Village of Newburgh Heights

Housing & Building Department

3801 Harvard Avenue

Newburgh Heights, OH 44105

216-641-4654

Newburgh-oh.gov

2021 ASSUMPTION OF VIOLATIONS AND ESCROW AGREEMENT

This Assumption of Violations and Escrow Agreement (the "Agreement") is made by and between the Buyer (as set forth below) and the Village of Newburgh Heights, Ohio (the "Village"), an Ohio municipal corporation

DATE: _____

BUYER(S): _____

ADDRESS: _____

(If different from property purchased)

CITY, STATE, ZIP: _____

PHONE: _____ EMAIL: _____

LICENSE NO. : _____ (REQUIRED)

PURPOSED USE OF PROPERTY: _____

Initial:____ I understand when purchasing a rental property, a Rental Permit Application is required immediately upon transfer of the property.

Initial:____ I understand if the Point of Sale inspection is standing for my rental inspection that I will require a rental inspection if a change of tenant occurs and will contact the Housing & Building Department to schedule an inspection.

I/We, _____

as buyer(s) of the property located at _____ Newburgh Heights, Ohio, will assume responsibility for all necessary repairs as listed on the Point of Sale Inspection report as allowed/permitted per the Codified Ordinances of Newburgh Heights. I/We further understand that all repairs must be completed within ninety (90) days of sale and that the Occupancy Permit issued will be temporary.

The Point of Sale Inspection Report is hereby incorporated into this Agreement by reference as if fully rewritten herein. Buyer acknowledges that a copy of the Point of Sale Inspection Report has been provided to the Buyer.

TITLE COMPANY INFORMATION:

Title Company: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Agent Name: _____

Agent Phone: _____ Agent Email: _____

Is escrow required:

- Yes
- No
- Other Conditions: _____

If yes, amount of funds to be deposited into escrow;

Total estimated cost: _____

25% deposit: _____

Total escrow amount: _____

Buyer acknowledges that Buyer may be obligated to place funds in escrow as security for Buyer’s obligation under law and pursuant to this Agreement to make repairs and correct violations as set forth in the Point of Sale Inspection Report. In the event that Buyer places or has claim to any funds in escrow for purposes of providing security for Buyer’s obligation under law and pursuant to this Agreement to make repairs and correct violations as set forth in the Point of Sale Inspection Report (hereafter “Funds in Escrow”), Buyer agrees to the following:

1. Buyer shall provide notice to the Village of the name, address and contact information for the escrow agent holding Funds in Escrow;
2. Buyer shall not be entitled to the release of any Funds in Escrow until such time as the Village has (i) conducted a final inspection of the property in question and (ii) issued its certification or other evidence of satisfaction that all violations set forth in the Point of Sale Inspection Report have been satisfied and/or corrected.
3. Buyer agrees that the Village shall be entitled to written notice of at least two (2) business days of the release of Funds in Escrow.
4. This Agreement shall constitute additional escrow instructions and shall be provided to the escrow agent holding Funds in Escrow.

The Village agrees that, upon request, the Village will perform any necessary inspections of any work performed to correct violations cited in the Point of Sale Inspection Report in a reasonably prompt fashion.

BUYER: _____ DATE: _____
(Signature)

BUYER: _____ DATE: _____
(Signature)

Acknowledged and Agreed: _____
Housing and Building Commissioner

If Buyer resides outside Cuyahoga County a local agent must be designated as the legal responsible party for the property. **No PO Box address is permitted; must provide a physical address. A copy of your driver's license is required from both parties.**

Agent Name: _____ License #: _____

Agent Address: _____

City: _____ State: _____ Zip Code: _____

Agent Phone: _____ Agent Email: _____

Owner Signature: _____ Date: _____

Agent Signature: _____ Date: _____

Notary Only

STATE OF _____ COUNTY OF _____

The forgoing instrument(s) was acknowledged before me this _____ by

Notary Public
Printed Name: _____

My Commission Expires: _____

Seal