

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into this ____ day of October, 2013 (the "Execution Date"), by and between **The City of Avon, Ohio**, 36080 Chester Road, Avon, Ohio 44011, an Ohio Municipal Corporation (hereinafter referred to as the "Seller"), and **Bo Jackson's Elite Sports Development Group, LLC**, 600 Cleveland Street, Ste. 910, Clearwater FL 33755, a Florida limited liability company, and/or assigns (hereinafter referred to as the "Buyer").

For and in consideration of the purchase price and the mutual covenants and undertakings herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

I. SALE AND PURCHASE

1.01 Agreement to Sell and Convey. Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller, subject to the terms and conditions hereinafter set forth, a portion of that certain parcel of land, approximately 9 acres, that shall be split off from permanent parcel number 0400003101493 lying and being situated in the County of Lorain, State of Ohio and being more particularly described in Exhibit A (hereinafter referred to as the "Property.".) This sale is subject to approval by Avon City Council.

1.02 Purchase Price. The purchase price (the "Purchase Price") to be paid by Buyer to Seller at Closing shall be the sum of One and No/100 Dollar (\$1.00) which shall be payable in cash, in current funds.

1.03 Investigation Period. Seller acknowledges that Buyer reserves the right to perform due diligence to determine suitability of said site to Buyer, in Buyer's sole discretion, and accordingly Buyer may undertake or cause to have undertaken certain tests and studies, including but not limited to marketing and engineering studies (hereinafter collectively referred to as "Tests and Studies") in which to determine whether, in Buyer's sole discretion, it would be feasible, economically or otherwise, to go forward with Buyer's acquisition of the Property. Buyer and Seller agree to equally bear the costs of any such Test and Studies, provided that Seller's obligation hereunder shall not exceed Ten Thousand and No/100 Dollars (\$10,000.00) and further provided that any amounts contributed by the Seller for the Tests And Studies shall be a set off against the amount Seller agrees to contribute under Section 7.02 below. In an effort to expedite the Investigation Period and to minimize the costs to both Buyer and Seller, Seller shall provide Buyer with any and all previously conducted Tests or Studies which are now in its possession or may be obtained through reasonable efforts. Buyer shall have ninety (90) days from the Execution Date of this Agreement (herein, the "Investigation Period") in which to undertake any Tests and Studies which Buyer, in its sole discretion, deems necessary to determine the feasibility of its acquisition. If, for any reason whatsoever during this Investigation Period, Buyer elects not to proceed with the transaction

contemplated herein, Buyer will declare this Agreement null and void and of no further force and effect upon each party by notifying Seller in writing, either by hand delivery or by certified mail of its notice accompanied by Buyer's check payable to Seller for the amount Seller contributed toward the Tests and Studies as stated above. A failure to so notify Seller within the Investigation Period shall be deemed as notice to Seller that Buyer has elected to proceed with the transaction contemplated hereby. Buyer and its agents, contractors or employees shall have the right to enter upon the Property for the purpose of performing its Tests and Studies, provided said activities shall not in any way permanently damage the Property. Buyer shall give Seller reasonable prior notice before Buyer enters upon the Property. In the event this Agreement fails to close for any reason, Buyer shall restore the Property to its condition prior to such surveying, inspecting and testing and further provided that Buyer shall not disrupt the ordinary course of business of Seller or any of Seller's tenants. Buyer shall keep the Property free of all liens in connection with its inspection of the Property and shall cause all such liens to be removed immediately upon its being notified of same. Buyer agrees to indemnify and hold Seller harmless against any liabilities, claims and damages, including without limitation any property damage or personal injury or claim of lien against the Property, resulting from the activities permitted by this Section 1.03 (including, without limitation, reasonable attorneys' fees and expenses paid or incurred by the Seller during litigation, if any), which indemnity shall survive Closing and shall be a personal obligation of Seller.

1.04 No Representation or Warranty. Except as expressly represented or warranted elsewhere in this Agreement, Buyer acknowledges that neither Seller nor any real estate broker agent, officer, employee, servant or representative of Seller has made any statement or representation (whether oral or in writing) regarding the subject matter of this transaction or any fact thereof, including without limiting the generality of the foregoing, any statement or representation as to the physical nature or condition of the Property, soil and subsoil conditions, surface water, underground water, the Property's feasibility as a parcel for any particular purpose, development, use, improvement or operation, or any other matter or thing affecting or related to the Property or any future use implementation, development, enjoyment or operation thereof.

Buyer agrees that Buyer, in executing, delivering and/or performing this Agreement, has not and does not rely upon, and that Seller is not liable or bound in any manner by, any express or implied warranty (including any warranty as to the Property's fitness for a particular use or purpose) guaranty, promise, statement, representation, assurance, proposal or information pertaining to the Property and the Property's zoning, potential use or development, made or furnished by Seller or by any real estate broker, agent, officer, employee, servant or other person representing or purporting to represent Seller, except as expressly set forth elsewhere in this Agreement, to whomsoever made or given directly or indirectly, verbally or in writing, except for any representation as may specifically be set forth herein.

Buyer accepts the Property "AS IS". The acceptance of the deed by Buyer shall for all purposes be deemed to be a full and complete performance, satisfaction and discharge of every agreement, covenant and obligation on the part of Seller hereunder and no representation, warranty, covenant or agreement, express or implied, of Seller shall survive the conveyance of title except those, if any, which are herein specifically stated to survive the Closing.

II. TITLE REQUIREMENTS, SURVEY AND PERMITTED EXCEPTIONS

2.01 Title Evidence. Within ten (10) days prior to the end of the Investigation Period, Seller shall furnish to Buyer an owner's commitment for title insurance covering the Property in which the Title Company shall agree to issue to Buyer, upon the Closing of this transaction, an owner's title insurance policy equal to the value of the property, without exception for any matters other than permitted exceptions. The title policy shall be issued by Haverfield Title Agency, Inc., 21851 Center Ridge Road, Rocky River, Ohio 44116 (440-356-1650)..

2.02 Current Survey. Prior to or immediately following Execution Date hereof, Seller shall cause to be delivered to Buyer any surveys of the Property presently in the possession of Seller. If Buyer elects to obtain a survey, then Buyer must obtain a survey prior to the end of the Inspection Period.

Buyer, at its own expense, may obtain a current survey (the "Survey") of the Property prepared by a surveyor acceptable to Buyer. The Survey shall:

- (a) set forth an accurate description of the Property;
- (b) locate all existing easements and rights-of-way (setting forth the book and page number of the recorded instruments creating the same), alleys, streets and roads;
- (c) show any encroachments upon or by the Property;
- (d) show all dedicated public streets providing access to the Property; and
- (e) be prepared in conformity with minimum standard detail requirements for land title surveys of the American Land Title Association and the American Congress on Surveying and Mapping.

In the event the Survey shows any encroachments of any improvement upon, from or onto the Property, on or between any building setback line, a property line or any easement, said encroachment shall be deemed to be a title defect and shall be treated as an objection to title by Buyer under Section 2.03 hereof.

2.03 Cure of Title and Survey Defects. If the Title Commitment reveals any matters other than permitted exceptions or standard exceptions which will be removed at Closing and/or if the Survey reveals any defects in the Property, Buyer shall notify Seller of any such defects within five (5) days of its receipt of the Title Commitment with respect to matters of title and within five (5) days of its receipt of the Survey with respect to survey matters, and a failure to so notify Seller within the aforesaid time periods shall be deemed as notice to Seller that Buyer has elected to waive such defects and to proceed with the transaction contemplated hereby. Upon such notice from Buyer to Seller, Seller may elect to undertake to eliminate all such unacceptable matters to the reasonable satisfaction of Buyer and the Title Company. In the event Seller is unable to satisfy said objections

or elects not to satisfy said objections within sixty (60) days after said notice, Buyer shall, at its option, elect within five (5) days of the expiration of such period or receipt of such notice to (a) accept title subject to the objections raised by Buyer in which event said objections shall be deemed to be waived for all purposes, or (b) cancel this Agreement, whereupon the Purchase Price shall thereupon be returned to Buyer and this Agreement shall be of no further force and effect.

2.04 Conveyance of Title. The Seller agrees to deposit into escrow at closing a warranty deed conveying to the buyer good and marketable title to the property free and clear of all liens and encumbrances whatsoever except zoning ordinances, easements, restrictions and conditions of record now existing or newly created, and taxes and assessments both general and special for the current half of the taxable year and thereafter.

III. PROVISIONS WITH RESPECT TO CLOSING

3.01 Closing Date. The consummation of the transaction contemplated by this Agreement (the “Closing”) shall take place on the date immediately following the end of the Investigation Period, or such later date as is permitted by Section 2.03 if Buyer objects to title or survey (the “Closing Date”), or at such other place and time as Buyer and Seller agree to in writing. Possession of the Property shall be granted by Seller to Buyer no later than the Closing Date. Closing shall be at the title company, or at such place as the parties shall mutually agree.

Notwithstanding anything contained in this Section 3.01 to the contrary, Buyer may elect to schedule an earlier Closing Date provided that Buyer furnishes Seller with written notice of Buyer’s election to close early at least five (5) days prior to the date upon which Buyer desires to close the transaction evidenced by this Agreement.

3.02 Seller’s Obligations at Closing. At the Closing, Seller shall do the following:

(a) Execute, acknowledge and deliver to Buyer a warranty deed conveying the Property to Buyer subject only to the permitted exceptions (and any other exceptions which may be contained in the Title Commitment and which have been accepted by Buyer pursuant to Section 2.03), which deed shall be in statutory form for recording and contain the following deed restrictions governing use of the property:

(i) The principal use of The Property shall be for recreational and/or athletic purposes, regardless of whether they are for-profit or non-profit in nature. Any other use, be it commercial or otherwise, must be incidental to said principal use and cannot take place in an area in excess of twenty (20%) percent of the total area under roof or, if no building(s) is (are) constructed, twenty (20%) percent of the area being acquired, exclusive of parking.

(ii) The Buyer, its successors or assigns or any subsequent transferee owning the property shall at all times during its ownership of the property comply with the obligation to provide facility usage by the City as set forth in Section 7.03 hereof.

(b) Furnish and deliver to Buyer an owner’s title insurance policy or “marked up”

Title Commitment insuring fee simple title to the Property to Buyer in a face amount equal to the value of the property and containing no exceptions other than the permitted exceptions and other exceptions, if any, to which Buyer may consent;

(c) Execute and deliver to Buyer a mechanic's lien and possession affidavit in sufficient form and substance so as to allow the Title Company to remove the mechanic's lien exception and parties-in-possession exception from the Title Commitment;

(d) Execute and deliver to the Title Company an affidavit that there have been no changes to the conditions of title from that shown in the Title Commitment in order for the Title Company to delete the "gap" exception;

(e) Execute and deliver instruments satisfactory to Buyer and the Title Company reflecting the proper power, good standing and authorization for the sale of the Property from Seller to Buyer hereunder;

(f) Execute and deliver to Buyer and the Title Company a FIRPTA affidavit in form and substance acceptable to Buyer and the Title Company;

(g) Execute and deliver to Buyer a closing statement setting forth the Purchase Price, adjustments, prorations and closing costs as set forth herein; and

(h) Execute and deliver such other documents as may be required by this Agreement.

3.03 Buyer's Obligations at Closing. Contemporaneously with the performance by Seller of its obligations set forth in Section 3.02 above, at Closing, Buyer shall deliver to Seller a check drawn on a bank approved by Seller on the Closing Date, the cash due at Closing as set forth in Section 1.03. In addition, Buyer shall do the following:

(a) Execute and deliver instruments satisfactory to Seller and the Title Company reflecting the proper power, good standing and authorization for the purchase of the Property from Seller by Buyer hereunder.

(b) Execute and deliver such other documents as may be required by the title company to close this Agreement.

3.04 Closing Costs.

(a) Seller shall pay the following costs and expenses in connection with the Closing:

- (i) All documentary stamps in connection with the conveyance of the Property;
- (ii) Its costs of document preparation and its attorneys' fees; and

- (iii) The premium payable for the owner's policy of title insurance;
 - (iv) Any costs of operating the Property which have been accrued prior to the Closing Date.
- (b) Buyer shall pay all other costs arising in connection with the Closing and this Agreement, including without limitation, the following costs and expenses:
- (i) Recording fees in connection with the special warranty deed
 - (ii) Survey costs, if any; and
 - (iii) Its cost of document preparation and its attorneys' fees.

IV. RISK OF LOSS

4.01 Seller to Bear Risk. The risk of loss to the Property by fire, casualty, or otherwise (except condemnation, which is provided for in Section 4.02 hereof), prior to the Closing, which adversely and materially affects the Property, in Buyer's reasonable discretion (a "Casualty"), is assumed by Seller. In the event of a Casualty, Buyer may, at its option and within ten (10) days following written notice by Seller to Buyer of the occurrence of the Casualty, elect to terminate this Agreement or Buyer may elect to close the transaction (which Buyer shall be deemed to have elected to do if no such termination notice is given by Buyer to Seller) in which case at Closing Seller shall assign all of its interest to all insurance proceeds in an amount not to exceed the Purchase Price.

The risk of any Casualty, the cost of repair or replacement which does not materially and adversely affect the Property, in Buyer's reasonable discretion, is assumed by Buyer. In the event of any such Casualty, Buyer shall close and take the Property as diminished by such Casualty, and at Closing, Seller shall assign all of its interest to all insurance proceeds in an amount not to exceed the Purchase Price.

4.02 Risk of Loss by Condemnation. All risk of condemnation that materially and adversely affects the Property, in Buyer's reasonable discretion, and the loss therefrom, prior to the Closing is assumed by Seller. In the event of such a condemnation of all or a material portion of the Property, Buyer may, at its option and within ten (10) days following written notice by Seller to Buyer of the condemnation, elect to terminate this Agreement or Buyer may elect to close the transaction (which Buyer shall be deemed to have elected to do if no such termination notice is given by Buyer to Seller) in which case at Closing, Seller shall assign all of its interest to all condemnation proceeds in an amount not to exceed the Purchase Price.

The risk of any condemnation which does not materially and adversely affect the Property, in Buyer's reasonable discretion, is assumed by Buyer. In the event of any such condemnation, Buyer shall close and take the Property as diminished by such condemnation, and at Closing Seller shall assign all of its interest to all condemnation proceeds in an amount not to exceed the Purchase Price.

V. PROVISION WITH RESPECT TO FAILURE OF TITLE, AND DEFAULT

5.01 Default by Seller. If Seller fails to perform any of the covenants of this Agreement, or if Seller otherwise defaults hereunder, Buyer shall have the right of specific performance of all provisions of this Agreement, or Buyer, at its option, may elect to terminate this Agreement. Buyer hereby acknowledges and agrees with Seller that the terms of the preceding sentence shall constitute Buyer's sole and exclusive rights and remedies in the event of a breach or default hereunder by Seller prior to Closing, and Buyer hereby irrevocably waives and relinquishes any and all other rights, in equity or at law, which it might otherwise have against Seller in connection with any such breach or default, (including without limitation the right to claim or receive any damages whatsoever).

5.02 Default by Buyer.

(a) In the event Buyer should fail to consummate the transaction contemplated herein for any reason except for (i) any permissible reasons set forth herein or (ii) Seller's default, Seller may retain the Purchase Price, such sum being agreed upon as liquidated damages for the failure of Buyer to perform the duties, liabilities and obligations imposed upon it by the terms and provisions of this Agreement and because of the difficulty, inconvenience and uncertainty of ascertaining actual damages, and no other damages, rights or remedies shall in any case be collectible, enforceable or available to Seller other than as provided in this paragraph. Seller agrees to accept and take the Purchase Price as its total damages and relief hereunder in such event. It is the express intent of this paragraph that there shall be no personal liability whatsoever on the part of Buyer under this Agreement except as set forth in Sections 1.03, 5.03, 6.01 and 8.01 and the next sentence.

(b) The covenants and restrictions recited in Section 3.02 (i) and (ii) shall be set forth in the special warranty deed and shall be binding upon the Buyer, its successors and assigns and any subsequent transferee of the property. In the event it appears that the Buyer or any transferee of the property is in violation of either or both of the covenants and restrictions, the Seller shall notify the Buyer or transferee of the violation(s) in writing and its obligation to cure the violation(s) within ninety (90) days from the date of delivery of the notice. In the event the violation(s) are not cured within said ninety (90)-day period, the ownership of the property shall revert to the Seller. The Seller shall be obligated to file an Affidavit with the Court having jurisdiction in which the property is located attesting to the fact of the violation(s) of the deed restrictions and the failure to cure as provided above. Upon receipt of the Affidavit the Court shall order the Buyer, its successors or assigns or any subsequent transferee then owning the property to transfer and convey the property back to the Seller. Upon a failure to convey the property back to the Seller within ten (10) days of the date of the Court's order, the order of the Court shall operate as an automatic conveyance and a certified copy of the order shall be filed in the office of the Lorain County Recorder to be recorded in the same manner as any other deed of record. Notwithstanding anything contained herein to the contrary, Buyer and Seller acknowledge and agree that upon any event of reversion as further set forth herein, the requirement of Buyer or any of its successors and assigns (as well as any subsequent transferee of the Property) to transfer and convey the Property back to the Seller shall be limited to the real property and any improvements thereto that constitute the Facility in a "cold dark shell"

condition. For purposes of this Agreement, the term “cold dark shell” shall mean the physical structure of the Facility less any sporting equipment, lighting, turf, sport-specific flooring, weightlifting and training equipment, retail inventory, computers and other electronic equipment, desks, chairs, branded signage or assets, sponsored items, and any other removable fixtures and equipment. In the event of a reversion, Buyer reserves the right to remove all improvements to the Facility, including without limitation all furniture, fixtures and equipment, as well as any other improvements that may be removed without causing material harm to the Facility in such condition.

5.03 Attorneys’ Fees and Costs. In the event of any litigation between the parties arising out of this Agreement or the collection of any funds due Buyer or Seller pursuant to this Agreement, each party shall be responsible for their own attorneys’ and paralegals’ fees and costs, whether such fees and costs are incurred at trial, on appeal or in any bankruptcy proceedings.

VI. BROKERAGE COMMISSIONS

6.01 Broker. Seller and Buyer warrant each to the other that they have not dealt with any real estate broker or sales-person with regards to this transaction. Buyer agrees to indemnify and hold Seller harmless from any and all commissions claimed by any broker or third party arising by virtue of this transaction whose commissions might legally arise from acts of Buyer. Seller agrees to indemnify and hold Buyer harmless from any and all commissions claimed by any broker or third party arising by virtue of this transaction whose commissions might legally arise from acts of Seller.

VII. POST-CLOSING MATTERS

7.01 Development of Facility. Buyer acknowledges and agrees that it is acquiring the Property for the sole purpose of constructing a Bo Jackson’s Elite Sports Air-Supported Dome (the “Facility”) of approximately 105,000 square feet with a steel-framed entryway. The Facility shall include without limitation some combination of the following amenities: food concessions, changing rooms, restrooms, offices, rehabilitation/physical therapy facilities, special events space, storage and mechanical space, athletic training space including turf fields, batting cages, exercise equipment, and running track. The facility will include a steel structure and an air supported dome. Within eighteen months of the Closing Date, Buyer agrees to provide Seller with documentation evidencing loan approval/financing from a bona fide individual or institution. Within twenty-four (24) months of the Closing Date, Buyer agrees to have submitted and approved Plans and Specifications for the facility through the Avon Planning Commission. Within thirty (30) months of the Closing Date, Buyer agrees to break ground on the construction of the Facility. (Ground breaking shall mean that Buyer or its contractor has obtained an excavation permit from the City of Avon and commenced excavation on the site according to the plans and specifications approved by the City of Avon). Buyer agrees to fund and complete development of a Bo Jackson’s Elite Sports Center and Sports Leadership Center of America at the Facility within Three Hundred (300) days from the date of commencement of excavation activities. Seller agrees to grant a reasonable extension of said dates in the event that circumstances beyond the control of the Buyer prevent groundbreaking or completion of the Facility within the time periods allotted. In the event the Buyer abandons or fails to meet any of the benchmark time limits set forth above, or complete the Facility within the time periods provided or any extensions thereof, the ownership of the property shall revert to the seller and seller shall follow the provisions of 5.02(b) concerning reconveyance of the property.

7.02 Contribution of Seller. Upon approval of plans by the Avon Planning Commission and receipt of loan approval letter from Buyer's construction loan lender Seller hereby agrees to contribute up to a maximum of Five Hundred Thousand and No/100 Dollars (\$500,000.00) to the development costs incurred in connection with construction of the Facility, such costs to include without limitation civil engineering expenses, site work, utilities, grading, and curb cuts and paving for parking facilities associated with the Facility. Notwithstanding anything to the contrary, all such costs shall remain subject to the mutual agreement of the parties and final approval by the Seller.

7.03 Facility Usage for the City. Buyer covenants and agrees to provide an inventory of time. This inventory shall be 40 hours per week, which equates to 2080 hours annually. Assuming field/facility space rentals of \$175.00 per hour during off-peak times, this inventory has an annual value of \$364,000.00. The buyer has agreed to provide this inventory of space to Seller at no additional charge. The seller agrees that the space will be scheduled in advance on a quarterly basis and that the scheduling process will include use of space during the hours of 6 am and 1pm Monday through Thursday. Space will be scheduled in blocks of time and in specific areas of the facility. The areas of the facility include and are limited to:

1. Field 1 - Baseball Diamond
2. Field 2 - Softball Diamond
3. Athleticism Development Area
4. Multi-Use Field (Front Half)
5. Multi-Use Field (Back Half)
6. 3 Lane Track
7. Agility Area
8. Multi-Use Training Field
9. Meeting/Party Room (located in hard structure)

Refer to corresponding floor plan in Schedule B:

The off-peak hour value of each of these spaces has been estimated at \$175.00 per hour. This agreement will establish the definition of "facility space hour" as a designated area of the facility to be used by an individual or small group. As an example of this definition if three separate areas of the facility are all being used at the same time (i.e., 7:00am to 8:00am) then it will be recognized as 3 facility hours used toward the 40 hours allotted each week for City use. Unused hours in a given week do not rollover for use in another week. Buyer retains the right to change fees and rates at anytime but this will not impact the seller. The seller will have 2080 individual space hours per year.

VIII. MISCELLANEOUS PROVISIONS

8.01 Assignment. Buyer may not assign its interests in this Agreement without the prior written consent of Seller; provided, however, that such consent shall not be unreasonably

withheld. The parties agree that any assignment must not conflict with the intended use or Sellers agreed upon use of the facility. Buyer or its successor, must notify the Mayor thirty (30) days prior to the date of any contemplated assignment.

8.02 Notices. All notices which are required or permitted hereunder must be in writing and shall be deemed to have been given, delivered or made, as the case may be, (notwithstanding lack of actual receipt by the addressee) (i) when delivered by personal delivery or (ii) three (3) business days after having been deposited in the United States mail, certified or registered, return receipt requested, sufficient postage affixed and prepaid, or (iii) facsimile transmission; or (iv) one (1) business day after having been deposited with an expedited, overnight courier service (such as by way of example but not limitation, U.S. Express Mail, Federal Express or UPS), addressed to the party to whom notice is intended to be given at the address set forth below:

PURCHASER: BO JACKSON'S ELITE SPORTS
DEVELOPMENT GROUP, LLC
600 Cleveland Street, Ste. 910
Clearwater, Florida 33755
Facsimile No. (727)

SELLER: CITY OF AVON, OHIO
Mayor, City of Avon
36080 Chester Road,
Avon, Ohio 44011
Facsimile No. (440) 937-7824

Each method of communication outlined above shall be followed up with an email. Any party may change the address to which its notices are sent by giving the other party written notice of any such change in the manner provided in this Section, but notice of change of address is effective only upon receipt.

8.03 Property Maintenance Bond. The Buyer and its successors and assigns agree to maintain the property in a usable condition with reasonable and appropriate exterior upkeep. To that end, the Buyer agrees that in the event the facility is left vacant for an extended period of time, such as thirty (30) days or more, the Seller (City) shall have the right to enter upon the land and maintain the exterior of the premises at Buyer's expense. To assure that these costs will be reimbursed to the Seller, Buyer and its successors and assigns agree to maintain a surety bond in the amount of Twenty Thousand Dollars (\$20,000) to guarantee payment of such costs as may be incurred by Seller in the event of Buyer's failure to maintain the property.

8.04 Entire Agreement. This Agreement embodies and constitutes the entire understanding among the parties with respect to the transaction contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

8.05 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. The parties hereby consent to jurisdiction and venue in Lorain County, Ohio, and agree that such jurisdiction and venue shall be sole and exclusive for any and all actions or disputes related to this Agreement or any related instruments.

8.06 Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

8.07 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, personal representatives, successors and assigns (subject, however, to the restrictions of Section 8.01).

8.08 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument.

8.09 Interpretation. Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender and neuter and vice versa. This Agreement and any related instruments shall not be construed more strictly against one party than against the other by virtue of the fact that initial drafts were made and prepared by counsel for one of the parties, it being recognized that this Agreement and any related instruments are the product of extensive negotiations between the parties hereto and that both parties hereto have contributed substantially and materially to the final preparation of this Agreement and all related instruments.

8.10 Severability. In case any one or more of the provisions contained in the Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

8.11 Time of Essence. Time is of the essence of each and every term, provision and covenant of this Agreement. The expiration of any period of time prescribed in this Agreement shall occur at 5:00 p.m. Eastern Standard or Eastern Daylight Time whichever is in effect of the last day of the period. Should any period of time specified herein end on a Saturday, Sunday or legal holiday (recognized in Avon, Ohio), the period of time shall automatically be extended to 5:00 P.M. of the next full business day.

8.12 Authority of Parties. Seller and Buyer represent to each other that each has full power and authority to enter into and perform this Agreement, all related instruments and the documentation contemplated hereby and thereby in accordance with their respective terms and that the delivery and performance of this Agreement, all related instruments and the documentation contemplated hereby and thereby has been duly authorized by all necessary action.

8.13 No Waiver. Neither the failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, nor any custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.

8.14 Execution Date. The Execution Date of this Agreement shall be the date on which the last of Seller and Buyer shall sign the same and shall be so stated on the initial page of this Agreement.

8.15 Agreement Not Recordable. Neither this Agreement nor any notice thereof shall be recorded by any party hereto, or any agent of same, in any public records. Buyer agrees that it will not attempt to record this Agreement or any notice thereof and that any attempt to record this Agreement or any notice thereof shall constitute a default on the part of Buyer hereunder.

8.16 Computation of Time. Whenever this Agreement makes reference to a time period which begins on or lasts for a time "from", "following" or "after" a certain date, it is expressly understood and agreed that the words "from", "following" and "after" do not imply or impute the word "including" so that no such time frames shall include such date.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth below their respective signatures.

SELLER:

CITY OF AVON, OHIO

Witness

Witness

By: James A. Smith, Mayor

DATE: _____

PURCHASER:

BO JACKSON'S ELITE SPORTS
DEVELOPMENT GROUP , LLC

Witness

Witness

By:

DATE: _____

Exhibit A
The Property

A portion of Permanent Parcel No. 04-00-003-101-493
As set forth in the attached survey map.