

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (the 'Agreement') is made and entered into at Avon, Ohio, by and between **JEAN A. FISCHER, TRUSTEE**, Jean A. Fischer Family Revocable Living Trust u/a DTD 04-28-95 herein referred to as the 'Seller' and **THE CITY OF AVON, OHIO**, an Ohio municipal corporation, herein referred to as the 'Buyer' (all of whom are being collectively herein referred to as the 'Parties') upon the following terms, provisions and conditions:

DESCRIPTION OF PROPERTY

Seller agrees to sell and convey to the Buyer and the Buyer agrees to purchase from Seller at the price and upon all the terms, provisions and conditions herein contained the real property consisting of two (2) parcels of real estate (hereinafter referred to as "the property") situated at 2940 Stoney Ridge Road in the City of Avon, Ohio and identified as Lorain County Auditor's Permanent Parcel Nos. 04-00-011-102-048 (containing approximately .947 acres) & 04-00-011-102-049 (containing approximately 0.179), including all rights, privileges and easements, if any, pertaining to said land. A legal description for the parcels described above is attached hereto and marked Exhibits A and B, respectively. In addition, items of personal property listed in Exhibit C shall remain on the premises and become and remain the property of the Buyer upon closing.

Article One: Purchase Price

1.01 **Amount.** The appraised value of these properties (combined) is \$260,000. The total purchase price to be paid by the Buyer to the Seller for the properties described in Paragraph 1 above shall be the sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00)

1.02 **Down Payment.** The sum of FIVE THOUSAND DOLLARS (\$5,000.00) representing the Buyer's earnest money deposit shall be deposited into escrow with Old Republic

National Title Insurance Company, 160 Cleveland Street, Elyria, Ohio, 44035 as escrow agent for the Parties, within five (5) days of the date of execution of this Agreement by the Buyer and credited toward the total purchase price at closing,

1.03 **Balance.** The further sum of ONE HUNDRED NINETY-FIVE THOUSAND DOLLARS (\$195,000.00) on closing as herein provided.

Article 2: Escrow

2.01 **Opening of Escrow.** An escrow shall be opened pursuant to this Agreement at Old Republic National Title Insurance Company, 160 Cleveland Street, Elyria, Ohio, 44035, (440/322-5300) who shall serve as escrow agent for this transaction, subject to its standard conditions of acceptance of escrow.

2.02 **Closing Date.** The closing date of this transaction shall take place on or before July 19, 2019. Delivery of said title to said property to Buyer shall take place immediately upon closing, free and clear of all uses and occupancies whatsoever. The Buyer's obligation to purchase the Property pursuant to this Agreement is **EXPRESSLY CONDITIONED ON:**

Marketable Title. The conveyance to the Buyer of good and marketable title to the property, as evidenced by the deposit into escrow at closing by Seller of a General Warranty Deed to the Buyer subject only to liens, encumbrances, restrictions, easements, or conditions as may be approved in writing by the Buyer; provided however, Buyer may only object to those matters which adversely and materially impair marketability of title. As further assurance that Seller is conveying good and marketable title to the property, the Title Company shall cause to be issued to the Buyer an Owner's Fee Policy of Title Insurance, subject only to the exceptions stated above. Upon the execution of this Agreement, Buyers shall cause to be ordered from the Title Company a commitment for an Owner Policy and a copy shall be sent to Buyer for Buyer's

review. Within ten (10) days of receipt of the commitment, Buyer shall notify Seller in writing of any liens, encumbrances, encroachments, restrictions, easements, or conditions shown therein which are objectionable to Buyer. If so notified, the items that are objectionable to Buyer shall be considered "title defects" and Seller, on or before July 5, 2019, will have the right, but not the obligation to remove such defects. If the title defects cannot be removed by Seller by July 5, 2019, or any extensions of the closing date as may be agreed to by the Buyer for the correction of these title defects, this Agreement shall be null and void and all funds and documents previously delivered to the parties or deposited into escrow shall be returned to the respective parties who delivered or deposited such funds or documents, and there shall be no further obligations of performance by either party.

Acceptance by Council. Acceptance by Avon City Council shall be in the form of an Ordinance authorizing the purchase of said real estate. If Avon City Council has not approved said sale by June 1, 2019 then and in this event, Buyer may, on written notice to the escrow agent and to Seller received prior to June 1, 2019, terminate this Agreement, and it shall be null and void for all purposes and the down payment shall be forthwith returned to Buyer.

Inspection of the Property. An inspection of the property which is satisfactory to the Buyer within thirty (30) days of the date of execution of this Agreement, but not later than July 5, 2019. Buyer's inspection may include, without limitation, tests of the subsurface soil conditions of the property, inspection of buildings and fixtures on said property, boundary surveys, engineering reports, feasibility studies, and environmental inspections. Buyer and Buyer's agents shall have access to the property for such inspections, but will not interfere with Seller's occupancy. Inspections will be kept to a minimum. Buyer will immediately repair all damages it causes and will indemnify, defend and hold Seller harmless on all claims resulting from such investigations.

2.03 **Failure of Conditions.** Should any of the conditions specified in paragraph 2.02, above, of this Agreement fail to be fulfilled by July 5, 2019, or for such other period of time as the parties may otherwise agree to in writing, Buyer shall have the power, exercisable by the giving of written notice to the escrow agent and to Seller, to cancel such escrow, terminate this Agreement, and recover any amounts paid by them to Seller or to the escrow agent on account of the purchase price of said property. The escrow agent shall be, and is hereby, irrevocably instructed by Seller on such failure of conditions and receipt of such notice from Buyer to refund immediately to Buyer all moneys and instruments deposited by him in escrow pursuant to this Agreement.

2.04 **Prorations.** There shall be prorated in escrow between Seller and Buyer on the basis of thirty (30)-day months, as of 5:00 p.m. on the day of closing:

(1) Real property taxes and assessments levied or assessed against said property as shown on the latest available tax bills without further re-proration.

2.05 **Expenses of Closing.** The expenses of closing described in this Article shall be paid in the following manner:

(1) The full cost of the title examination, title commitment and premium for the Owner's Fee Policy of Title Insurance described in paragraph 2.02, above, of this Agreement shall be the responsibility of the Buyer.

(2) The cost of preparing, executing, and acknowledging any deeds or other instruments required to convey title to Buyer or his nominees in the manner described in this Agreement shall be paid by Buyer.

(3) Any costs of transfer and recordation of title shall be paid by Buyer.

(4) The fee charged by the escrow agent for escrow services to close this Agreement shall be paid by the Buyer.

(5) Any amounts required to discharge any liens or encumbrances against the property shall be paid by Seller.

Article Three: Representations and Warranties of Seller

3.01 Warranties of Seller

Seller hereby represents and warrants, to the best of Seller's knowledge, to Buyer as follows:

(1) There are no parties in possession of any part of said property as lessees, tenants at sufferance, or trespassers except for the parties to the attached lease;

(2) Seller has received no written notice of any pending or threatened condemnation or similar proceeding or assessment affecting said property, or any part thereof, nor to the best knowledge and belief of Seller is any such proceeding or assessment contemplated by any governmental authority;

(3) Seller has received no written notice of any violation of any applicable laws, ordinances, regulations, statutes, rules, and restrictions relating to said property, or any part thereof;

(4) Said property has full and free access to and from Stoney Ridge Road, and Seller has no written notice of any pending or threatened governmental proceeding which would impair or result in the termination of such access.

(5) The property is in compliance with all applicable laws, rules, regulations and ordinances, including, without limitation, building, zoning and environmental laws, rules, regulations and ordinances.

(6) There are no actions, suits or proceedings against Seller with respect to the property, and Seller has received no written notice of any investigations or actions, suites or proceedings at law or in equity pending or threatened against Seller that would adversely affect this transaction or the property being sold hereunder.

(7) As of the date of closing, all documents delivered hereunder to Buyer and all warranties herein made by Seller are accurate and complete, and there has been no material change in any of the facts, circumstances or subject matter of this transaction of which Buyer has not been informed.

Article Four: Breach

4.01 **By Seller.** Should Seller default on the full and timely performance of any obligations under the terms of this Agreement for any reason other than Buyer's default, Buyer may:

(1) Bring suit for damages and/or Specific Performance against Seller.

4.02 **By Buyer.** Should Buyer fail to consummate the purchase of said property, the conditions to Buyer's obligations set forth in paragraph 2.02 of this Agreement having been satisfied and Buyer being in default, and Seller not being in default hereunder, Seller may:

(1) Receive One Hundred Percent (100%) of the down payment from the escrow agent, such sum being agreed on as liquidated damages for the failure of Buyer to perform the duties, liabilities, and obligations imposed on it by the terms and provisions of this Agreement. Seller agrees to accept and take said cash payment as its total damages and relief and as Seller's role remedy hereunder in such event and such relief is not intended as a penalty.

Article Five: Miscellaneous

5.01 **Assignment of Agreement.** This Agreement shall be binding on the respective heirs, executors, administrators, successors, and to the extent assignable, on the assigns or nominees of the parties hereto.

5.02 **Survival of Covenants.** Any of the representations, warranties, covenants, and agreements of the parties, as well as any rights and benefits of the parties pertaining to a period of time following the closing of the transactions contemplated hereby shall survive the closing and shall not be merged therein.

5.03 **Notice.** Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Buyer, as the case may be, at the address set forth opposite the signature of such party hereto.

5.04 **Ohio Law to Apply.** In case any one or more of the provisions contained in this 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 provisions hereof, and this Agreement shall be constructed as if such invalid, illegal, or unenforceable provision had never been contained herein.

5.05 **Prior Agreements Superseded.** This Agreement constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the aforesaid subject matter.

5.06 **Gender.** Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular shall be held to include the plural, and vice versa, unless the context requires otherwise.

5.07 **Descriptive Heading.** The descriptive headings used herein are for convenience only and are not intended to necessarily refer to the matter in sections which precede or follow them, and have no effect whatsoever in determining the rights or obligations of the parties.

5.08 **Personal Property and Fixtures.** Seller agrees to relinquish ownership of the items of personal property remaining on the premises and with the real estate. A list of those items and their approximate value is attached hereto and incorporated herein as Exhibit C. Seller further relinquishes ownership of any other items of personal property remaining on the premises not listed in Exhibit C.

5.09 **Right of First Refusal.** The Seller has a strong attachment to this historical site and the items of personal property contained therein. As such, before the Buyer accepts a bona fide written offer from a private person interested in purchasing the real estate or any of the items of personal property contained therein, Buyer agrees to contact Seller, or if the Seller is deceased, the Seller's surviving daughters, viz., Frances Gregory, 13204 Thompson Road, Vermilion, Ohio 44089 (440-967-6427 or 440-714-2944); Marty Malone, 39555 Detroit Road, Avon, Ohio 44011 (440-320-6014); and lastly, Pam Manthey, 3895 Seville Road, Seville, Ohio 44273 (330-242-0536) and allow them to purchase the real estate and/or the item(s) of personal property contained therein for the sum set forth in the bona fide written offer, per the same terms. Seller shall have this right of first refusal to acquire the real estate and/or personal property for a period of 30 days from the date they receive the third party bona fide offer. If Seller is deceased, Seller's daughters shall exercise their rights in the order their names appear above. Notice shall be provided to each by certified mail to their addresses listed herein or to another address provided at a later date so long as that address is delivered to City Hall and received by the office of the Mayor of the City of Avon. This right of first refusal shall be extinguished the first time it

is not exercised or when the last of the three daughters expires, whichever occurs first. The City shall always have the right to transfer any of the real and/or personal property described above for monetary consideration or no consideration to another political subdivision or to a non-profit historical preservation entity and such a transfer shall be exempt from the right of first refusal granted herein.

5.09 **Effective Date.** The effective date of this Agreement shall be the latest of the execution dates of the parties as set forth below.

Susan L. Sublett

Witness

Date: 5/28/19

John A. Gasior

Witness

Date: 5/28/19

Rose Sigmon

Witness

Date: 5-29-19

Barbara Books

Witness

Date: 5-29-19

SELLER:

Jean A. Fischer

**JEAN A. FISCHER, TRUSTEE, of the
JEAN A. FISCHER FAMILY REVOCABLE
LIVING TRUST w/u DTD 4/28/1995**

DATE: 5-28-19

BUYER:

[Signature]

**BRYAN J. JENSEN, MAYOR
City of Avon, Ohio**

DATE: 5-29-19

Prepared by:
John A. Gasior, Law Director
City of Avon
36815 Detroit Road
Avon, Ohio 44011
(440) 934-7676
jgasior@ssgavonlaw.com

EXHIBIT 'A'

Situated in the City of Avon, County of Lorain and State of Ohio, and known as being part of Original Avon Township Section No. 11 and bounded and described as follows:

Beginning in the center line of the Lorain-Ridgeville Road, formerly known as the Stoney Ridge Road, at the SouthEasterly corner of land conveyed to Nicholas T. Mitock by deed dated June 27, 1949 and recorded in Volume 467, Page 340, Lorain County Deed Records;

1. Thence South 27° 56' East along the center line of the Lorain-Ridgeville Road, a distance of 70 feet to an iron pin;
2. Thence South 38° 18' east along the center line of the Lorain-Ridgeville Road, a distance of 130 feet;
3. Thence South 57° 37' 20" West, parallel to the Southerly line of the grantor's land, a distance of 220.33 feet to the center line of French Creek;
4. Thence North 26° 47' West along the center line of said creek, a distance of about 209.1 feet to the SouthWesterly corner of land so conveyed to Nicholas T. Mitock;
5. Thence North 60° 16' East along the southerly line of land so conveyed to Nicholas T. Mitock, a distance of 192.2 feet to the place of beginning, and containing within said bounds .947 of an acre of land, be the same more or less.

PPN: 04-00-011-102-048

EXHIBIT 'B'

Situated in the City of Avon, County of Lorain and State of Ohio, and known as being part of Original Avon Township Section No. 11 and bounded and described as follows:

Beginning in the center line of the Lorain-Ridgeville Road, at the SouthEasterly corner of land conveyed to Arthur E. Krumwiede by deed dated May 4, 1951 and recorded in Volume 517, Page 299, Lorain County Deed Records;

1. Thence South 38° 18' East along the center line of said Road, a distance of 35.0 feet;
2. Thence South 57° 37' 20" West, along a line parallel to the Southerly line of land so conveyed to Arthur E. Krumwiede, a distance of 227.5 feet to the center line of French Creek;
3. Thence North 26° 47' West along the center line of French Creek, a distance of 34.97 feet to the SouthWesterly corner of land so conveyed to Arthur E. Krumwiede;
4. Thence North 57° 37' 20" East along the Southerly line of land so conveyed to Arthur E. Krumwiede, a distance of 220.33 feet to the place of beginning, and containing within said bounds 0.179 of an Acre of land, be the same more or less.

PPN: 04-00-011-102-049

EXHIBIT C

(LIST OF DONATED ANTIQUES AND FURNISHINGS)

Jean A Fischer
Wilbur Cahoon House 2940 Stoney Ridge Rd Avon, OH 44011
Donated Items List
May 28, 2019

Total Value/ Donation of Antiques/ Furnishings: \$17,129

NOTE: A collection of old tools of undetermined value at this time will also be included in the inventory of items to remain in the home.



Mahogany Queen Anne Dish top Tea Table
 Circa 1730-1750
 Purchase date 5/12/1969 \$2,150
 Original receipt



Late 18th century Leather Sofa c.1780
 Purchase date 10/18/1973 Original receipt \$1850



2 Queen Anne Library/Office chairs
 Purchase date 1/27/1976 Original receipt \$105/1 \$210



Queen Anne card table \$1,000- \$1,500 \$1,000
 Cowan Auction estimate April 2016



Early Queen Anne Flip Top Table \$229
 Birdcage base Purchase date 10/16/69
 Original receipt



Cherry candle stand, octagon top-Snake feet \$395
 Purchase date 5/6/1995 Original receipt



Vintage bronze Bouillette three arm lamp \$135
 W/stenciled tole shade
 Purchase date 10/24/1973 Original receipt



Chippendale style scallop back sofa with
feather seat cushion
Purchase date 4/25/1991 Original receipt

\$2490



Mahogany Queen Anne Pole Screen
New England circa 1770 Purchase date 5/10/1969
Original receipt

\$575



Chinese Chippendale Mahogany silver tea table
Purchase date 11/1/91 Original receipt \$800

\$400



Chinese Chippendale urn or kettle stand
English circa 1750 Original receipt

\$1650



Square Chinese Table
Original receipt

\$40



Hand-Painted Chinoiserie Decoration Armchair
Purchase date 9/26/1968 Original receipt

\$225



2 Chinese pictures in lattice work frames
Purchase date 9/14/1982
Original receipt

\$90



Oriental Print with Faux Bamboo Gilded Frame
Olseau- Ting San
Purchase date 4/23/1977 Original receipt

\$100



Georgian mahogany three-tier circular dumb waiter on tripod \$395
Purchase date 9/26/1969 Original receipt



Pine breakfront, Book case circa 1800 \$950
Purchase date 5/23/1974 Original receipt



Queen Anne red walnut drop leaf table circa 1720-1740 \$1250
Purchase date 5/16/1968 Original receipt



Queen Anne chest on frame \$975
Purchase date 4/29/1968 Original receipt



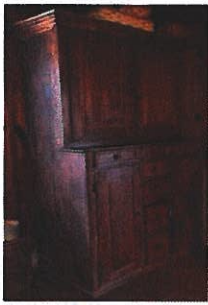
4 Queen Anne side chairs
Cowan Auction estimate April 2016 \$200-\$400each \$800
(\$200 x 4)



Small table, birdcage base \$200
Cowan Auction estimate April 2016 \$200- \$400



Framed Pastel portrait \$20
Purchase date 3/20/1979 Original receipt



Francis Schwartz cabinet (Avon, OH) \$1,000
Cowan Auction estimate \$1,000-\$2,000

The following items are listed for inventory purposes only:



435 hard cover books on shelves in library



Oriental ceramic base lamp



Jute Fiber Shoji Screen Room Divider 42”H



Brass andirons and brass fender



Copper coal bucket and scoop



Candle stand octagon top-Snake feet



Vintage Chinese Jewelry Box Chest



Chippendale Style Century Mahogany Mirror



2 Vintage hanging oil lamps



Primitive Antique Tin Candle Mold Candle Form Rustic Farmhouse Style



Vintage round 7 candle ceiling Pot Rack Chandelier



Electric brass base and white shade Hurricane oil lamp

The following items were included in the original purchase of the Cahoon house when it was sold to the Fischers in 1966 and/or are items of Cahoon family significance:



Early American Wrought Iron and brass Hearth Items



Primitive wooden yarn winder spinning wheel
Gift from Roy and Grace Cahoon

Original deed to the Cahoon House and
Wilbur Cahoon's household inventory