

PURCHASE AGREEMENT
(Ord. No. 55-22)

1. **PARTIES:** Joan L. Buck ("Seller) agrees to sell and convey to the City of Avon, Ohio ("Buyer"), and Buyer agrees to buy from Seller, the property described below in accordance with and subject to the terms of this Agreement.

2. **PROPERTY:** Consisting of approximately 0.28 acres of land in Avon, Ohio designated by the Lorain County Auditor as Parcel Numbers 04-00-010-115-008, together with all buildings and improvements thereon (the "Property"), and together with all easements and rights and all tangible personal property not removed by the Seller prior to closing. This property is being sold "AS IS, WHERE IS."

3. **TOTAL SALES PRICE:** To be paid by Buyer to Seller \$102,500.00
To be paid into escrow prior to closing.

4. **TITLE:** Seller's interest in the Property shall be conveyed by Warranty Deed (the "Deed").

5. **ESCROW:** The Deed, all other documents pertaining to the purchase of the Property, and the Sales Price shall be deposited in escrow with Network Land Title Agency located at 105 Cleveland St, Suite 200, Elyria, OH 44035 as Escrow Agent in time to permit the closing to occur by the Closing Date (hereinafter defined). The term "closing" means the transfer of title by recording of the Deed and the disbursement of funds. This Agreement shall serve as escrow instructions, subject to Escrow Agent's standard conditions of acceptance to the extent not contrary to any of the terms hereof. In no event shall Buyer be required to indemnify, defend or hold harmless Title Company (hereinafter defined) or Escrow Agent. Escrow Agent is hereby authorized to close the transaction and to make all prorations and allocations which, in accordance with this Agreement, are to be made between the parties hereto.

6. **PROPERTY CONDITION:** Buyer and Buyer's agents, upon reasonable prior notice to Seller, shall have the right to enter upon the Property at all reasonable times during business hours for the purpose of testing, examining, and surveying the same. Seller makes no representation or warranty as to the physical condition of the Property, and Buyer shall accept the Property on the Closing Date in its "AS IS, WHERE IS" condition. Buyer shall have the right, but not the obligation, to cause the Property to be inspected by a contractor, engineer or other representative of Buyer's choice. If this transaction is not consummated by transfer of title, then Buyer, at Buyer's cost and expense, shall immediately repair all damage to the Property caused by or attributable to its inspections or entry onto the Property. The foregoing obligation of Buyer shall survive the termination of this Agreement.

7. **CLOSING:** The closing of the sale of the Property (the "Closing Date") shall be on or before July 1, 2022. The Closing Date may be modified by mutual written agreement of the parties.

8. **POSSESSION:** Regardless of any prior closing, physical possession of the Property shall be tendered to Buyer on July 1, 2022.

9. **EXPENSES TO BE PAID IN CASH AT OR PRIOR TO CLOSING:**

A. Seller's Expenses: All cost of releasing existing mortgages on the property.

B. Buyer's Expenses: This is a Net Sale by Seller; Buyer shall pay all closing costs, including, but not limited to the cost of the title search, owner's policy of title insurance and any endorsements, the escrow fee, the transfer tax, **all** recording fees, legal expenses to O'Toole, McLaughlin, Dooley & Pecora Co., LPA in the amount of \$1,500.00 and any other expenses stipulated to be paid by Buyer under other provisions of this Agreement.

10. **PROBATIONS:** Proration of current taxes and assessments is waived by Buyer and shall not be prorated as of the Closing Date.

11. **TITLE POLICY:** After the closing, Seller shall furnish to Buyer an Owner's Policy of Title Insurance (the "Title Policy") issued through Network Land Title Agency in the amount of the Sales Price. Buyer shall obtain a commitment ("Commitment") for the Title Policy from Title Company. If the Commitment discloses any exceptions to title, other than the Title Company's standard exceptions, liens for current real estate taxes and installments of assessments, and monetary liens to be discharged at closing, to which Buyer objects, then Buyer shall have thirty (30) days after the date of Seller's acceptance of this offer to notify Seller of Buyer's objection. In such event, Seller shall have thirty (30) days after such notice from Buyer to remedy such defects. If Seller does not cure such defects within such thirty-day period, then (i) Buyer may elect to terminate this Agreement (in which event all money paid by Buyer or deposited in escrow shall be returned to Buyer) or (ii) Buyer may accept such title as Seller is able to convey without reduction of the Purchase Price. Buyer's failure to notify Seller of Buyer's election within five (5) days after the expiration of such thirty-day period shall be deemed to be an election by Buyer to accept such title as Seller is able to convey.

12. **DEFAULT:** If Buyer fails to close this sale and is in default hereunder, Seller may terminate this Agreement. Buyer shall pay all escrow fees and title examination charges and the cost of any title insurance commitment issued by Title Company, and thereafter both parties shall be relieved of all further obligations under this Agreement, other than those that are specifically stated to survive the termination of this Agreement. If Seller fails to close this sale and is in the default hereunder, Buyer may terminate this Agreement, and thereafter both parties shall be relieved of all further obligations under this Agreement, other than those that are specifically stated to survive the termination of this Agreement.

13. **REPRESENTATIONS:** To induce Buyer to execute and deliver this Agreement and to purchase the Property, Seller represents, warrants and covenants to Buyer as follows:

(a) Seller has not received any actual written notice that a condemnation or similar proceeding against the Property or any portion thereof presently exists or is contemplated.

(b) Seller has full power and authority to enter into this Agreement and to consummate the sale provided for herein and is not a "foreign person" within the meaning of Section 1445 et. seq. of the Internal Revenue Code of 1986, as amended.

(c) While this Agreement is in effect, Seller shall not grant or convey any easement, lease, license, permit or any other legal or beneficial interest in or to the Property without the prior written consent of Buyer.

14. **AGREEMENT OF PARTIES:** This Agreement contains the entire understanding and agreement of the parties with respect to the sale and all prior agreements, understandings and representations (written or oral) are merged in this Agreement, and this Agreement cannot be changed except by their mutual written consent.

15. **ASSIGNS:** This Agreement shall inure to the benefit of and be binding on the parties hereto and their respective heirs, legal representatives, successors and assigns. Buyer reserves the right to assign this Agreement and to take title to the Property in the name of such nominee or assignee, provided that such nominee or assignee shall assume in writing all of Buyer's obligations hereunder. Such assignment and assumption shall not relieve Buyer of Buyer's obligations under this Agreement.

16. **BROKER'S FEE:** Buyer and Seller represent that there are no real estate brokers involved in this transaction.

17. **SURVEY:** Buyer, at Buyer's own expense, may obtain a boundary survey of the Property. If the survey discloses any encroachment or easement that would affect marketability of the Property or that would materially affect Buyer's intended use of the Property, then Buyer may, but shall not be obligated to, terminate this Agreement by notice given to Seller not later than ten (10) days after the date of Buyer's receipt of the survey, and in the event of such termination Buyer shall be entitled to the return of the Earnest Money and all interest accrued thereon, Buyer shall be responsible for the payment of all escrow fees, title examination fees and the cost of the Commitment, and both parties shall be relieved of all obligations under this Agreement, other than those that are specifically stated to survive the termination of this Agreement.

18. **NOTICES:** Any notice, request, demand, instruction or other document to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be delivered personally or sent by United States registered or certified mail, return receipt requested, postage prepaid, by prepaid overnight express courier, or by facsimile or other confirmed electronic transmission and addressed to the parties at the addresses herein below, and the same shall be effective upon receipt, if delivered personally, electronically or by overnight courier, or three (3) business days after deposit in the mails if mailed. A party may change its address for receipt of notices by service of a notice of such change in accordance herewith.

EXECUTED by Parties at _____, Ohio this _____ day of _____

_____, 2022.

BUYER:

CITY OF AVON, OHIO

By: _____
Bryan K. Jensen, Mayor of the City of Avon

SELLER:

Joan L. Buck

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. 10, and bounded and described as follows:

Beginning on the center line of the North Ridge Road at the Northeasterly corner of a certain parcel of land conveyed to Barbier's Tavern Inc. by deed dated February 19, 1946 and recorded in Volume 379, Page 533 of Lorain County Deed Records; Thence Northeasterly along the center line of North Ridge Road, a distance of about 84 feet 8 inches to the point of intersection of the centerline of said road with the northerly extension of the Westerly line of a 33 foot lane or alley reserved in the deed from Benjamin Frasbie to Joseph Blaser by deed dated April 26, 1842, and recorded in Volume O, Page 520 of Lorain County Deed Records; Thence Southerly along the Northerly extension of the Westerly line of said lane or alley and along the Westerly line of said lane or alley, as aforesaid, a distance of about 132 feet to the Northeasterly corner of a parcel of land conveyed to Mary E. Miller by deed dated July 13, 1944, and recorded in Volume 335, Page 270 of Lorain County Deed Records; Thence Westerly along the Northerly line of land so conveyed to Mary E. Miller; as aforesaid, a distance of about 66 feet to the Easterly line of said parcel of land conveyed to Barbier's Tavern, Inc. as first aforesaid; Thence northerly along the easterly line of land so conveyed to Barbier's Tavern, Inc., to an angle; Thence in the Northwesterly direction and along the Northeasterly line of land so conveyed to Barbier's Tavern, Inc. as aforesaid, a distance of about 48 feet 4 inches to the place of beginning, containing within said bounds about 028 acres of land, be the same more or less, but subject to all legal highways.

Permanent Parcel No.: 04-00-010-115-008
Address of property: 37079 Detroit Rd, Avon, OH 44011