

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (the 'Agreement') is made at Avon, Ohio, by and between, **JUDITH R. BUTCHKO and CHRISTOPHER A. BUTCHKO**, Wife and Husband, hereafter the "Sellers" 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:

1. DESCRIPTION OF PROPERTY

Sellers agree to sell and convey to the Buyer and the Buyer agrees to purchase from Sellers at the price and upon all the terms, provisions and conditions herein contained real property located on Jaycox Road, and consisting of one (1) vacant unimproved parcel of real estate, situated in the City of Avon, Ohio and identified as PPN: 04-00-022-101-022 (containing approximately 0.71 acres), as shown on "Exhibit A" which is attached hereto and incorporated herein. The sale and purchase shall include all rights, privileges and easements, if any, pertaining to said property. A legal description for the real property being sold and purchased is attached hereto, labeled "Exhibit B" and incorporated herein.

2. PRICE and TERMS OF PAYMENT

The total purchase price to be paid by the Buyer to the Sellers for the property described in Paragraph 1 above shall be the sum of SEVENTY THOUSAND DOLLARS (\$70,000.00), payable to Old Republic National Title Insurance Company, as escrow agent for the Parties, prior to or upon the date designated herein for closing.

3. CONDITIONS PRECEDENT

This Agreement and the obligation of the Buyer to complete and close this Agreement is subject to the satisfaction of the following conditions precedent prior to the closing date:

- a) passage of an ordinance by Avon City Council authorizing the purchase of the property described in Paragraph 1 above at the price and upon all of the terms, provisions and conditions set forth in this Agreement.
- b) receipt by the Buyer of such municipal approvals from the City of Avon as may be required for the Buyer's intended use of the property, and
- c) receipt of a title commitment for the property acceptable to the Buyer. It shall be the Buyer's obligation to order a title commitment.

In the event any of the conditions precedent set forth in (a) through (c) above are not satisfied prior to the closing date, the Buyer may, upon written notice to the Sellers, terminate this Agreement and upon such termination the Parties shall be mutually released from any further obligations of performance under the terms of this Agreement and the escrow agent shall return any earnest money deposited to the Buyer.

4. DEPOSIT OF FUNDS AND DOCUMENTS/APPOINTMENT OF ESCROW AGENT

All funds and documents necessary to complete this transaction shall be deposited into escrow within three (3) days prior to closing with Old Republic National Title Insurance Company, hereafter referred to as "Old Republic Title", 160 Cleveland Street, Elyria, OH 44035, which shall serve as escrow agent for this transaction. The escrow agent shall serve subject to its standard conditions of acceptance of escrow.

5. TITLE EXAMINATION

The Buyer shall order a title examination of the real property described in paragraph 1 of this Agreement through Old Republic Title. Old Republic Title shall, within 10 days of receipt of the order, prepare and furnish to the Buyer and the Sellers its written Title Commitment showing the results of its title examination of the property.

In the event the Buyer objects to any defects appearing in the title commitment as a result of the title examination, the Buyer shall notify the Sellers and Old Republic Title of any such objections and the Sellers shall have 60 days to cure any defects in title to the satisfaction of

the Buyer. In the event the Sellers fail or refuse to cure any defects in title objected to by the Buyer, the Buyer may, at its option, either: (a) accept title to the property subject to the defects which will be deemed as a waiver of the objections to title made by the Buyer, or (b) terminate this Agreement upon written notice to the Sellers, and, upon such termination, the Parties shall be mutually released from any further obligations of performance under this Agreement and the escrow agent shall return any earnest money deposited to the Buyer.

6. EVIDENCE OF TITLE

At closing, Sellers shall deposit a General Warranty deed into escrow conveying to the Buyer a good and marketable title with fiduciary covenants and subject to zoning ordinances, easements, if any, restrictions and conditions of record and taxes and assessments for the current half of the taxable year and thereafter.

7. REPRESENTATIONS AND WARRANTIES OF SELLERS

Sellers represent and warrant to the Buyer as follows:

- a) that they are the fee simple owner of the property described in Exhibits A and B, that there are no leases affecting the property or tenants in possession of the property,
- b) that they have not received notice of any pending or threatened condemnation proceedings or proposed taking of part of all of the property by any governmental authority,
- c) that, to the best of their knowledge, they have not received notice from any governmental authority that they are in violation of any laws, ordinances, statutes, rules or regulations pertaining to the property or any part thereof,
- d) that they have not been notified of and, to the best of their knowledge, the property does not contain any underground storage tanks, asbestos, environmental contamination or other environmentally hazardous waste which would require remediation under Federal and/or State laws, and
- e) that, to the best of their knowledge, there are no legal actions or proceedings which would inhibit the delay or closing of this transaction in accordance with the terms and provisions of this Agreement.

8. TITLE INSURANCE

At closing, Old Republic Title shall issue to the Buyer an Owner's Fee policy of title insurance in the full amount of the purchase price as evidence that the Buyer has received good and marketable title to the property free and clear of all liens and encumbrances whatsoever except zoning ordinances, easements, if any, restrictions and conditions of record and taxes and assessments, both general and special, for the current half of the taxable year and thereafter.

9. CLOSING COSTS

At closing, the escrow agent shall prorate all real estate taxes and assessments between the Parties as of the date of closing based on the figures appearing on the latest available tax duplicate which shall be reflected on the HUD-1 Settlement Statement to be prepared by the escrow agent. The HUD-1 Settlement Statement shall also reflect a summary of the costs to the Parties for closing this transaction, for which the City shall assume full responsibility.

10. CLOSING DATE

The closing date shall occur within 72 hours of the time the Buyer notifies the escrow agent that all of the conditions precedent stated above have been satisfied and provided that the escrow agent is in receipt of all funds and documents required to close this transaction. In no event shall the closing take place later than February 28, 2020 unless the Closing Date is extended by mutual agreement of the parties. If closing does not occur on or before that date, either party may terminate this agreement. At closing, the escrow agent shall record the warranty deed transferring title to the property to the Buyer with the Lorain County Recorder.

11. DEFAULT

In the event either party defaults in the performance of its obligations under this Agreement and this transaction fails to close, the non-defaulting party shall have all rights and

BRYAN K. JENSEN, MAYOR

NOTARY PUBLIC

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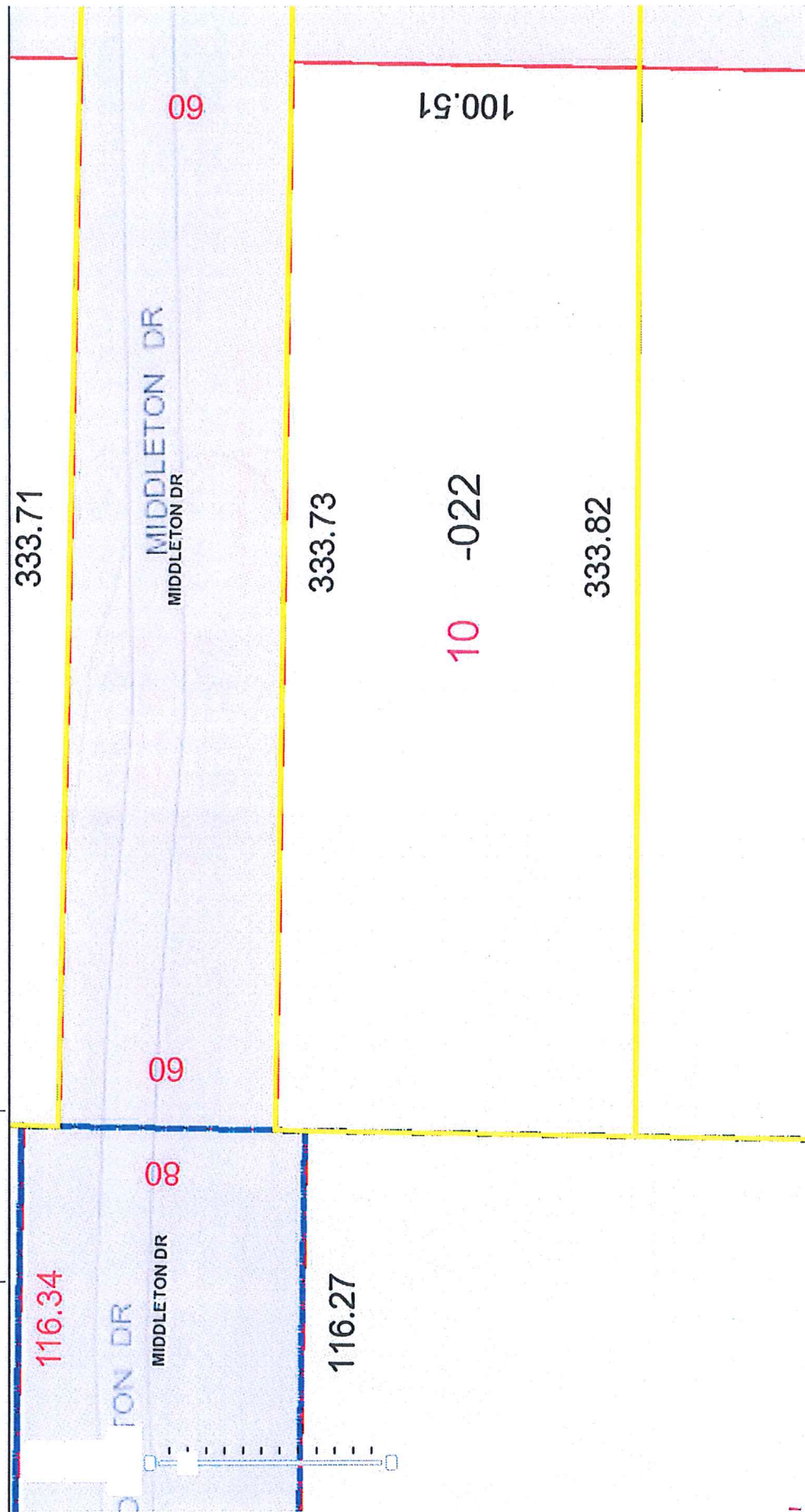
EXHIBIT A



J.Craig Snodgrass, CPA, CGFM
Lorain County Auditor



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**Judith R. Butchko and Christopher A. Butchko
Purchase Agreement**

**EXHIBIT B
(Legal Description)**

Situated in the City of Avon, County of Lorain, and State of Ohio:

And known as being Sublot No. 10 in William H. and Marie A. Pabst Subdivision of part of Original Avon Township Section No. 22, as shown by the recorded plat in Volume 17 of Maps, Page 15A of Lorain County Records, as appears by said plat, be the same more or less, but subject to all legal highways.

Permanent Parcel Number: 04-00-022-101-022
V/L Jaycox Rd., Avon, OH 44011