

REAL ESTATE PURCHASE AGREEMENT

(_____ COUNTY LAND REUTILIZATION CORPORATION SIDE LOT PROGRAM)

- 1. **OFFER; ACCEPTANCE.** _____ COUNTY LAND REUTILIZATION CORPORATION, an Ohio nonprofit community improvement corporation (the "Seller") organized under Chapter 1724 of the Ohio Revised Code, hereby offers and agrees to sell and _____, _____ ([collectively,] the "Buyer"), hereby agrees to buy the property described below in paragraph 2 (the "Side Lot Property").
- 2. **THE SIDE LOT PROPERTY.** The Side Lot Property consists of _____ () parcel(s) of real estate located at _____, bearing permanent parcel number(s) _____, and which Property has no structures thereon.
- 3. **PURCHASE PRICE.** The Purchase Price of the Side Lot Property shall be \$_____, to be paid through escrow at Closing.
- 4. **CONDITION OF THE PROPERTY; BUYER'S INVESTIGATIONS.** Seller makes no representations or warranties whatsoever concerning the physical or environmental condition of the Property, and except as otherwise set forth herein, Buyer agrees to accept the Property in its as-is, where-is condition. In anticipation of Buyer's acquisition of the Property, Buyer shall have free access to the Property during the pendency of this Agreement, in order to conduct tests, take measurements, etc. Additionally, Seller agrees to cooperate with Buyer as necessary (at no cost to Seller) in connection with any applications Buyer may need to submit in connection with Buyer's proposed redevelopment of the Property. Buyer agrees to indemnify and hold Seller harmless from and against any loss, cost or damage arising from the foregoing.
- 5. **BUYER'S REPRESENTATIONS.** The Buyer hereby represents that: (a) it is the owner of a parcel of property contiguous to the Side Lot Property; and (b) it is buying the Side Lot Property not for purposes of re-sale or residential or other development, but solely to increase the size and usefulness of the contiguous property owned by the Buyer.
- 6. **TITLE.** (A) Seller shall convey marketable title to the Side Lot Property to Buyer, or Buyer's nominee, by general warranty deed prepared by Seller's counsel (the "Deed"), subject only those matters contained in Schedule B of the title insurance policy (the "Permitted Exceptions") issued to Seller by _____ (the "Title Company") in connection with its acquisition of the Property ("Seller's Title Policy"). Buyer shall have reviewed and agreed to accept the Permitted Exceptions, such agreement to accept the Permitted Exceptions being evidenced by Buyer's consent to closing given to the Escrow Agent, as hereinafter defined. Notwithstanding the conveyance by general warranty deed, Buyer agrees to look

solely to the Seller's Title Policy as to any title claims arising prior to the issuance of Buyer's Title Policy.

(B) Buyer, at its option and expense, may obtain from the Title Company an ALTA Owner's Policy of Title Insurance (the "Title Policy") insuring title to the Side Lot Property to be good in Buyer as of the filing of the Deed for record, subject only to the Permitted Exceptions.

7. **CLOSING AND DELIVERY OF POSSESSION.** All documents and funds shall be placed in escrow with the Escrow Agent in sufficient time to permit transfer of title on the Closing Date (as defined below). The Title Company shall serve as the escrow agent (the "Escrow Agent"), subject to the terms of its Standard Conditions of Escrow (to the extent not inconsistent herewith). The Escrow Agent shall file the Deed for record (the "Closing") and complete this transaction in accordance with the provisions of this Agreement on the Closing Date (hereinafter defined). Seller shall deliver possession of the Property to Buyer, free of any tenants' possessory rights, on the Closing Date. The Closing Date shall be specified by Buyer in a written notice to Seller (such notice to be delivered at least three (3) business days prior to the Closing Date), but in no event shall the Closing Date be later than _____ 1, 20__ (the "Outside Date").
8. **PRORATIONS, CHARGES AND CREDITS.** Real estate taxes, assessments (general and special), and other items shown on the tax duplicate shall not be prorated. Buyer agrees to assume any current taxes or sewer/water charges on the Side Lot Property. Delinquent taxes, if any, shall have been caused to be abated or otherwise paid by Seller as part of Seller's acquisition of the Side Lot Property. Buyer shall bear all closing costs in connection with this transaction.
9. **NOTICES.** All notices given pursuant to this Agreement shall be communicated in writing, by facsimile or electronic mail, and shall be deemed given upon actual receipt. Notices shall be addressed as follows:

To Buyer:

Attn: _____

To Seller:

_____ County Land Reutilization Corporation

Attn: _____

11. **MISCELLANEOUS.** Time is of the essence of this Agreement. This Agreement constitutes the entire agreement between the parties. No other conditions, representations, warranties or agreements, expressed or implied, have been made or relied upon by Buyer or Seller. Buyer may freely assign its interest under this Agreement; provided, however, that Buyer shall remain liable for all obligations hereunder, and any assignee of Buyer

shall own property contiguous with the Side Lot Property. This Agreement shall bind and benefit the parties hereto and their respective heirs, personal representatives, successors and assigns. Buyer and Seller each represent that no real estate broker is owed a commission in connection with the sale of the Property. This Agreement shall be governed by the laws of the State of Ohio, and may be signed in any number of counterparts, all constituting, however, one and the same instrument.

SELLER:

_____ COUNTY LAND REUTILIZATION CORPORATION

By: _____
_____, President

Date: _____, 201_

BUYER: _____

By: _____

Date: _____, 201_

ACCEPTANCE BY ESCROW AGENT

The Escrow Agent hereby accepts this Agreement in accordance with the terms of this Agreement.

Name: _____

Signed by: _____

Title: _____

Date: _____