

2020-R07
Exhibit "A"

Real Estate Purchase Agreement

This Agreement is made this 10 day of December 2019, by and between the City of Green ("City") (Buyer") and Veer Chirag, LLC ("Seller").

1. **Property.** In consideration of the mutual promises contained in this Agreement, Seller agrees to sell and convey, and Buyer agrees to purchase the real property known as 1715 E. Turkey Foot Lake Road, parcel #28-11162. Seller agrees to provide title to the property free and clear of any encumbrances.
2. **Price.** Buyer agrees to pay the Seller the sum of \$ One Hundred Ninety Thousand Dollars (\$190,000.00) for the parcel. Buyer shall deposit the money with the designated title company seven (7) days prior to the closing date.
3. **Conditions.** This Agreement is contingent upon all of the following conditions.
 - A. Acceptance of this Agreement by Green City Council or the CIC. Acceptance by Green City Council means the passage of a resolution approving the purchase.
 - B. The Buyer, may, at their discretion, conduct a water and soil study. The report shall confirm that there is no soil and/or water contamination on the property. If the Buyer determines that there is soil and/or water contamination, the Buyer has the option to rescind the sale and renegotiate the purchase price if it is necessary to eliminate contamination. The Buyer shall bear all costs associated with the water and soil study. The Seller hereby grants permission for the Buyer and its Consultants to perform any necessary testing.
 - C. The Buyer may, at its expense, hire a consultant to perform an Environmental Assessment, Phase I. If an Environmental Assessment, Phase II is determined to be needed, the Buyer has the option to rescind its offer or negotiate with the Seller the purchase price based on the assessments' findings and costs for abatements.
 - D. All mineral and subsurface rights pass to Buyer.
4. **Escrow** Buyer and Seller agrees to deposit in escrow with the title company the funds, deeds, notes, mortgages and other instruments necessary to close this purchase. Buyer and Seller shall equally share the real estate conveyance fees, closing costs and Owners Title Insurance Policy costs. Escrow fees shall be paid equally by the Buyer and Seller. Buyer agrees to pay for a title search and Buyer shall pay for deed transfer and recording fees. Seller shall provide a warranty deed of conveyance to the Buyer at Sellers expense. Real estate commissions, if any, shall be split by the Buyer (maximum of 2.5%) and the Seller.

5. **Survey.** Seller shall provide a legal land survey prior to closing at the Sellers expense. All property corner pins shall be marked prior to closing.
6. **Closing Date.** The closing date for the sale shall be on or before sixty (60) days from the date the Green City Council passes legislation authorizing the purchase of the property. Closing is defined as the date of filing of the deed to the Buyer and is not necessarily the date of disbursement of Seller's proceeds.
7. **Taxes and Assessments.** Taxes and certified assessments shall be prorated as of the date of closing. The proration shall be based on the latest tax duplicate bill. Seller agrees to assume and pay all uncertified taxes and assessments, if any.
8. **Possession.** Possession of the property shall be delivered to Buyer no later than one (1) ~~day~~ ^{Week} after closing subject to the provisions contained in this Section. Seller agrees to deliver possession of the property to the Buyer in the same condition as of the date of the signing of this Agreement, reasonable wear and tear expected. Seller shall keep the entire property covered with insurance until delivery of the property to the Buyer. Buyer agrees to add this property to its general insurance policy on or before the closing date, if applicable.
9. **Possession/Occupancy.** Upon the waiver of any contingencies to this agreement herein by the Buyer, Seller agrees to cease all rental and motel activities on the property. Seller agrees to provide the premises to Buyer free of occupants. The parties authorize the retention of \$ 10,000.00 of the sale proceeds by the Title Company until Seller provides to the Buyer a non-occupied property.
10. **Binding Agreement.** Upon approval by City Council, this offer shall become an Agreement binding Buyer and Seller, their respective heirs, executors, administrators and assigns. This Agreement shall be made a part of or be used as the escrow instructions and shall be subject to the Escrow Agent's standard conditions of escrow acceptance which are not inconsistent with this Agreement. The terms, covenants, conditions and provisions of this Agreement to be performed by the Seller shall survive the delivery and recording of the deed. This instrument constitutes the entire Agreement between the parties and any amendment shall be in writing and signed by both parties.

K.P.
12-10-19. Week
DM
12-19-2019

WITNESS

Bhuvan K. Patel

BHUVAN K. PATEL

SELLER

Kenneth P. P...

1715 E TURKEY ST W-10
Address

AKRON, OH 44312

12/10/19
Date

WITNESS

Wayne W...

BUYER

CITY OF GREEN

By: Gerard M. Neugebauer
Gerard M. Neugebauer
Mayor

1755 Town Park Blvd. 44685
Address

Dec. 16, 2019
Date

APPROVED AS TO FORM:

[Signature]

Interim

William Chris, Law Director,



Lindakay Dr

Massillon Rd

E Turkeyfoot Lake Rd

Sawgrass Dr

2811164

2811163

2811162

1715 E Turkeyfoot Lake Rd

Note: Aerials flown 4/2017



Prepared by: The City of Green Planning Dept July 2019 CL