

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

This Real Estate Purchase Agreement ("Agreement") is made effective this 16th day of August, 2021, by and between the City of Green ("Green"), P.O. Box 278, Green, Ohio 44232 and Fred Carr and Deborah Carr ("Carr"), 2047 Dornoch Drive, Uniontown, Ohio 44685.

I. AGREEMENT

Green formulated, planned and commenced the Massillon Road North Improvement Project (the "Project"). Proper completion of the Project required the Green to take property from numerous property owners, including Carr, through Green's power of eminent domain. Green and Carr were unable to agree upon an acceptable payment by Green to Carr for the portion of the Property taken for the Project as well as the damage to the residue. Green filed a lawsuit in the Summit County Probate Court, Case No. 2019CV00103, and deposited \$130,900.00 to allow Green immediate access to the Property.

On August 3, 2021, Green and Carr reached an agreement to fully resolve the lawsuit in which Green will purchase the entire parcel of Property owned by Carr.

II. DESCRIPTION OF PROPERTY

Green agrees to buy, and Carr agrees to sell the real property known as 3220 Massillon Road, Akron, Ohio 44312, Permanent Parcel No. 2804944, and described in Exhibit "A" to this Agreement (the "Property").

III. PURCHASE PRICE

The Purchase Price is \$710,000.00. Green and Carr agree Carr shall have immediate access to the funds currently held by the Summit County Probate Court in the amount of \$130,900.00 and Carr's access to those funds will reduce the amount of the purchase price. The remaining purchase price of this Property due at closing shall be \$569,100.00.

IV. CONTINGENCIES

This Agreement is contingent upon the following:

1. Acceptance of this agreement by City of Green Council which means the passage of a resolution supporting the purchase.
2. Green may, at their expense, hire a consultant to perform an Environmental Assessment, Phase I. If an Environmental Assessment, Phase II is determined to be needed, Green has the option to rescind its offer or negotiate with Carr the purchase price based on the

assessments' findings and costs for abatements. Carr agrees to grant permission to Green and their consultants to enter the property to perform any necessary testing.

3. All mineral and surface rights pass to Green.
4. Green must obtain a Preliminary Title Report of this satisfaction of Green.

V. PROPERTY INCLUDED IN SALE

The Property sold by Carr to Green includes the land, together with all improvements and fixtures.

VI. POSSESSION

Carr will deliver possession to Green at the closing and the "risk-of-loss" shall pass to Green on the date the deed is delivered to Green.

VII. CONVEYANCE; EVIDENCE OF TITLE; SURVEY

Carr will convey marketable, fee simple title to Green by general warranty deed, with dower rights released free and clear of all liens and encumbrances, except conditions, easements, and restrictions of record on the date of this Agreement, and except taxes and assessments which are lien but not yet due and payable. The Warranty Deed shall convey title to the "City of Green"; and, Carr shall pay for the costs for the preparation of the deed.

Prior to closing, Carr will furnish Green with a Title Commitment and Owner's Title Insurance Policy at Green's expense. If the title to any part of the Property is unmarketable, or is subject to liens, encumbrances, easements, conditions, restrictions, or encroachments other than those of record on the date of this Agreement; then, Carr shall be responsible for removing those defects.

VIII. ESCROW AGENT

The parties agree to use Bond & Associates Title Agency located at 571 East Turkeyfoot Lake Road, Akron, Ohio 44319, as the Escrow Agent and title company for this transaction.

IX. TAXES AND ASSESSMENTS

Property taxes and assessments shall be prorated to the date of closing of this Agreement. Carr shall pay any charge levied against any part of the Property prior to closing. If any installment of taxes and assessments or any conversion charges which Carr is obligated to pay are not paid as

of the date of closing, the amounts of the installments and charges with penalties and interest, if any, shall be paid to Green or credited on the purchase price at the Green's option.

X. PAYMENT OF UTILITIES

All utilities will be prorated to the date of closing and shall be paid on that date. Green will use its best efforts to have all, if any, utilities transferred into its name by the Closing Date.

XI INSPECTIONS

At their sole discretion and expense, Green shall obtain a Phase One Environmental Inspection before the close of sale. This Agreement shall not be subject to any other inspections; other than the Title Examination.

XII. INSURANCE; DAMAGE OR DESTRUCTION OF PROPERTY AND RISK OF LOSS

Until the deed is delivered, Carr shall maintain fire and extended insurance on the Property in the same amount as maintained by the Carr at the time of executing this Agreement. If any improvements on the Property are damaged, Carr shall notify Green immediately, and Green may elect to complete the closing and receive the proceeds of the insurance, to extend the time for closing to permit Carr to repair the damage, or to rescind this contract.

The "risk of loss" shall remain with Carr until filing date of Deed of record. If any of the improvements on the premises are substantially damaged by fire or other casualty prior to the filing date of the deed, Green have the option to (1) accept the proceeds of Carr's insurance policy or policies; or (2) void this Agreement in which event all deposits will promptly be returned to Green.

XIII. WARRANTIES

Carr makes the following warranties:

- (a) Other than the lawsuit filed by Green against Carr in Summit County Probate Court, there is no pending, threatened or contemplated condemnation or similar proceeding affecting the Property by any governmental agency or authority, to the best of Carr's knowledge and belief; and
- (b) Carr has complied with all applicable state, county, and municipal laws, ordinances, regulations, statutes, rules, and restrictions relating to their use of the Property; and

(c) Carr has disclosed any known or potential matter that could result in litigation; and

(d) Carr has complete authority to enter into this Agreement; and

XIV. SELLER'S EXPENSE

Unless stated in this Agreement, Carr shall have no expense regarding the sale of the Property other than prorated taxes.

XV. CLOSING

Closing shall occur no later than the end of the day Tuesday, November 2, 2021.

XVI. ASSIGNMENT

Green may assign its rights and obligations to purchase the Property pursuant to the terms of this Agreement to a third-party subject to Green's promise and guarantee of performance by any assignee to close the purchase of the Property pursuant to the terms of this Agreement.

XVII. MISCELLANEOUS

- (a) In the event that Carr does not close on the Property, Green shall have the right to terminate this Agreement or pursue any right or remedy it may have against Carr at law or in equity, including without limitation, its right to enforce this Agreement by obtaining Specific Performance of its terms and provisions, including without limitation, attorney's fees.
- (b) In the event that a Phase Two environmental study needs to be completed, the closing dates shall be extended for an amount of time that reasonably allows for the study to be completed to Green's satisfaction. If Carr is not satisfied with the results of the inspection done to the property or if Carr is unable to remove the contingencies set forth in this Agreement, Carr reserves the right to terminate this Agreement and pursue any action in law or equity, as needed.
- (c) This Agreement shall be binding upon and inure to the benefit of Carr and Green, their heirs, executors, administrators, and assigns; provided, however, that in the event Carr assigns their rights, they shall remain personally and contingently responsible for the performance of the assignee.
- (d) The headings set forth in this Agreement are for convenience only and are not intended to be construed to limit or affect in any way the terms of this Agreement.

- (e) Whenever used in this Agreement, the singular number shall include the plural, the plural the singular, and the use of one gender shall include all genders.
- (f) This Agreement has been negotiated by Green and Carr. Green is represented by Roderick Linton Belfance, LLP and Attorneys William G. Chris and David A. Randolph. Carr is represented by Attorneys Daniel M. Walpole and Stephen J. Pruneski.
- (g) Carr shall have completely vacated the property on the date of close and leave the existing structure in a good and clean condition.

BUYER: CITY OF GREEN

SELLER:

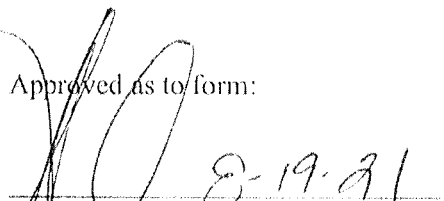
By:



Gerard Nuegebauer
Its: Mayor


Fred Carr
Deborah Carr

Approved as to form:


Lisa Dean

Director of Law