

REAL ESTATE PURCHASE AGREEMENT

Landlocked Vacant Land Identified as Permanent Parcel Number 364-14-078

This **Agreement** is made at City of Berea, Cuyahoga County, State of Ohio, on this ____ day of _____, 2023, by the **City of Berea**, an Ohio Municipal Corporation, whose principal address is 11 Berea Commons, Berea, Ohio 44017, **SELLER**, and **Joan T. Sweeny-Dent** and **Wayne Mark Dent**, a wife and husband, whose address is 247 Clark Street, City of Berea, County of Cuyahoga, State of Ohio, **PURCHASERS**.

In consideration of the covenants made each to the other, as set forth below, the parties agree as follows:

Section One

Property

SELLER will sell and convey and **PURCHASERS** will purchase, on the terms and conditions set forth herein, the vacant real property identified as Permanent Parcel Number 364-14-078, a landlocked parcel, situated near Clark Street in the City of Berea, County of Cuyahoga, State of Ohio, as more fully described in a Legal Description (which is attached hereto as Exhibit A and incorporated herein) and further referred to as the "Property."

Section Two

Fair-Market Value

On July 15, 2023, a Land Appraisal Report was completed for the Property by a General Appraiser certified by the State of Ohio. This Land Appraisal Report concluded that the Fair Market Value of the Property is Fifteen Thousand dollars and no cents (\$15,000.00). **SELLER** paid One Thousand dollars and no cents (\$1,000.00) for this appraisal.

Section Three

Purchase Price; Terms of Payment

The Parties have agreed that the purchase price for the Property shall be the Fair Market Value of the Property along with the cost of the appraisal. Therefore, the total purchase price is Sixteen Thousand dollars and no cents (\$16,000.00), which will be paid in one installment at Closing.

Section Four

Zoning and Taxes

PURCHASERS shall acquire the property subject to zoning, restrictions of record, easements and Ordinances of the City of Berea, and all taxes and assessments not yet due and payable.

Section Five

Approval by Berea City Council

The sale of Permanent Parcel Number 364-14-078 was authorized by Ordinance _____, which was approved by Berea City Council on _____, 2023.

Section Six

Closing; Time of Essence

Unless extended by written agreement of the Parties, this contract shall be completed and the transaction closed on or before November 3, 2023. Time is of the essence of this contract.

Section Seven

Escrow Agent

This Real Estate Purchase Agreement shall be placed in escrow with Maximum Title and Escrow Services, Inc. or another title company mutually agreed upon by the parties, herein referred to as the "Escrow Agent." An executed copy of this Real Estate Purchase Agreement shall be deposited with the Escrow Agent and this document shall serve as the escrow instructions. All documents and funds necessary for the completion of this transaction shall be placed in escrow with the Escrow Agent on or before the Closing Date. The Escrow Agent herein may attach its standard conditions of acceptance hereto; however, should such standard conditions be inconsistent with or in conflict with the terms and provisions hereof, then the terms and provision of this Real Estate Purchase Agreement shall control.

Section Eight

Duties of the Escrow Agent

On the Closing Date, the Escrow Agent shall file for record the Quit Claim Deed and any other instruments required to be recorded and shall thereupon deliver to each of the parties the documents to which they shall be respectively entitled, together with its escrow statement, provided that the Escrow Agent shall then have on hand all funds and documents necessary to complete the within real estate transaction and provided that the title company has stated in writing that it is in a position to and will issue and deliver, upon the filing of the Quit Claim Deed for record.

In closing this transaction, the Escrow Agent shall charge **PURCHASERS** with all closing costs, including but not limited to:

- (a) The full amount of the taxes up to and including the Closing Date;
- (b) The filing fees, transfer taxes or any other fees necessary to complete the transfer referenced in this Real Estate Purchase Agreement;
- (c) The escrow fee;
- (d) All other prorations and holdbacks set out in this Real Estate Conveyance Agreement;

and immediately thereafter, shall deliver to **PURCHASERS** the recorded Quit Claim Deed, or Cuyahoga County Fiscal Officer's receipt therefor, and any prorations to which any party is entitled, and any other funds or documents required by the provisions hereof.

Section Nine

Condition of Property

PURCHASERS have inspected the property, including the improvements on it, if any, and accepts the property in its present "**As Is**" condition. The **PURCHASERS** agree to maintain the property in accordance with all applicable Health, Building, Zoning and Exterior Maintenance Codes of the City of Berea.

IN WITNESS WHEREOF, the **SELLER** has hereunto set its hand at City of Berea, Ohio, on this _____ day of _____, 2023.

Signed and acknowledged
in the presence of:

SELLER: CITY OF BEREA

By _____
Cyril Kleem, Mayor

STATE OF OHIO)
)
CUYAHOGA COUNTY) **SS:**

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named individual, **Cyril Kleem, Mayor**, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Berea, Ohio, on this _____ day of _____, 2023.

Notary Public

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IN WITNESS WHEREOF, the PURCHASER has hereunto set its hand at Berea, Ohio, Cuyahoga County, on this _____ day of _____ 2023.

Signed and acknowledged
in the presence of:

PURCHASER: JOAN T. SWEENY-DENT

By: _____
Joan T. Sweeny-Dent

STATE OF OHIO)
)
CUYAHOGA COUNTY) SS:

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named individual, **Joan T. Sweeny-Dent**, who acknowledged that she did sign the foregoing instrument and that the same is her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Berea, Ohio, on this _____ day of _____, 2023.

Notary Public

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the **PURCHASER** has hereunto set its hand at Berea, Ohio, Cuyahoga County, on this ____ day of _____, 2023.

Signed and acknowledged
in the presence of:

PURCHASER: WAYNE MARK DENT

By: _____
Wayne Mark Dent

STATE OF OHIO)
)
CUYAHOGA COUNTY) **SS:**

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named individual, **Wayne Mark Dent**, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Berea, Ohio, on this _____ day of _____, 2023.

Notary Public

APPROVED AS TO FORM:

Barbara L. Jones, Director of Law
City of Berea
Atty Reg No 0042464