

# REAL ESTATE PURCHASE AGREEMENT

## Vacant Land Identified as Permanent Parcel Number 361-17-013

This **Agreement** is made at City of Berea, Cuyahoga County, State of Ohio, on this \_\_\_\_ day of \_\_\_\_\_, 2024, by the **City of Berea Land Reutilization Program**, an Ohio Land Reutilization Corporation, whose principal address is 11 Berea Commons, Berea, Ohio 44017, **SELLER**, and **Joy Chernosky**, , whose address is 209 The Mall, Berea, OH 44017, **PURCHASER**.

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 **PURCHASER** will purchase, on the terms and conditions set forth herein, the vacant real property identified as Permanent Parcel Number 361-17-013, which is situated at 228 The Mall 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 August 22, 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 Twenty-Nine Thousand dollars and no cents (\$29,000.00). **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 Thirty Thousand dollars and no cents (\$30,000.00), which will be paid in one installment at Closing.

### Section Four

#### **Condition of Property**

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

### Section Five

#### **Zoning and Taxes**

**PURCHASER** 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 Six**

### **Approval by Berea City Council**

The sale of Permanent Parcel Number 361-17-013 was authorized by Ordinance 2024-\_\_\_\_, which was approved by Berea City Council on \_\_\_\_\_, 2024.

## **Section Seven**

### **Purchaser Contingencies**

**PURCHASER's** obligation to complete this purchase is contingent upon the happening of both of the following:

- (1) The address of the subject property being bought by the **PURCHASER** shall be changed by the appropriate government department and/or agencies from "The Mall" to "Longfellow Drive."
- (2) The residential house structure, garage and any outbuildings proposed shall be approved, if required, for any variance(s) deemed necessary by the appropriate governmental Zoning Committee/Board, as well as any required Architectural Review Committee/Board.

## **Section Eight**

### **Closing; Time of Essence**

Unless extended by written agreement of the Parties, this contract shall be completed and the transaction closed on or before December 30, 2024. Time is of the essence of this contract.

## **Section Nine**

### **Escrow Agent**

This Real Estate Purchase Agreement shall be placed in escrow with Maximum Title & Escrow Services, Inc, 400 West Bagley Road, Berea, Ohio 44017, 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 Ten**

### **Duties of the Escrow Agent**

On the Closing Date, the Escrow Agent shall file for record the Warranty 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 Warranty Deed for record.

## **Section Eleven**

### **Costs**

Costs of Sale and Other Charges. **PURCHASER** shall pay all costs of sale. In addition, there shall be no pro-ration of real estate taxes.

## **Section Twelve**

### **Entire Agreement**

This Agreement constitutes the entire agreement between the parties. There are no other conditions, representations, warranties or agreements, expressed or implied.

## **Section Thirteen**

### **Amendment**

This Agreement may not be modified except by a subsequent agreement in writing executed by both **SELLER** and **PURCHASER**.

## **Section Fourteen**

### **No Real Estate Broker**

**SELLER** and **PURCHASER** represent and warrant to each other that no broker was involved in the negotiations leading to the execution of this Agreement or brought it about either directly or indirectly, and if any claims for brokerage commissions or fees shall be made against **SELLER** or **PURCHASER** in connection with this transaction, each and every such claim shall be dealt with and paid by that party whose actions or alleged commitments form the basis of such claim and each party further agrees to indemnify and hold harmless the other against any and all such claims for demands with respect to any brokerage fees or agent's commissions in connection with this Agreement or the transactions contemplated hereby.

IN WITNESS WHEREOF, the SELLER has hereunto set its hand at City of Berea, Ohio, on this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

Signed and acknowledged  
in the presence of:

SELLER: CITY OF BEREALAND REUTILIZATION CORPORATION

By \_\_\_\_\_  
Cyril Kleem, Mayor

STATE OF OHIO        )  
                              )       SS:  
CUYAHOGA COUNTY    )

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 \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public



IN WITNESS WHEREOF, the PURCHASER has hereunto set her hand at \_\_\_\_\_, Ohio, on this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Signed and acknowledged  
in the presence of:

PURCHASER: JOY CHERNOSKY

By: \_\_\_\_\_  
Joy Chernosky

STATE OF OHIO       )  
                              )       SS:  
CUYAHOGA COUNTY   )

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named individual, Joy Chernosky, 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 \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public

APPROVED AS TO FORM:

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