

## PURCHASE AGREEMENT

**THIS AGREEMENT** is made and entered as of the last date of execution specified below, by and between The Village of Oakwood, Ohio hereinafter referred to as SELLER, and Joseph Fouche, hereinafter referred to as PURCHASER.

1. SELLER agrees to sell and PURCHASER agrees to purchase the following described real estate with appurtenances, located in the Village of Oakwood, County of Cuyahoga and State of Ohio: two vacant parcels of property designated by the Cuyahoga County Fiscal Officer as Permanent Parcel Nos. 795-07-104 and 795-07-105 adjacent to a platted but unconstructed portion of Northam Drive and consisting of approximately .239 acres each (hereinafter the "Property"). The Property shall include the land, all appurtenant rights, privileges and easements in their present condition "as is".

2. PURCHASER agrees to pay for said Property the sum of Four thousand and 00/100 Dollars (\$4,000.00).

3. SELLER shall furnish a Warranty Deed conveying to PURCHASER, or nominee, a marketable title to the Property, with dower rights, if any, released, free and clear of all liens and encumbrances whatsoever, except: (a) restrictions of record and any reservations and easements created in conjunction with such restrictions that do not materially adversely affect the use or value of the property; (b) zoning ordinances, if any; (c) taxes and assessments, both general and special, not yet due and payable, for the current half of the taxable year and thereafter.

4. The closing of the sale and Seller's obligation to deliver title the Property shall

be subject to the following conditions:

a. Within ten days of the execution of this Purchase Agreement, Purchaser shall deliver the purchase price to the escrow agent.

b. Within six months of the execution of this Agreement, Purchaser shall present plans for the construction of a single family dwelling of at least 2,500 square feet on the Property and obtain approval and permits from all necessary regulatory bodies for said plans.

c. Within six months of the execution of this Agreement, Purchaser shall obtain approval for the consolidation of the Property with Permanent Parcel Numbers 795-07-106, 795-07-107, 795-07-108 and 795-07-109 (hereinafter the "Consolidated Property") which shall be held for filing with the Cuyahoga County Recorder following closing. After the closing, PURCHASER shall cause to be recorded the foregoing consolidation plat and accompanying documents along with a deed restriction, covenant or other appropriate instrument to be agreed upon by the parties limiting the entirety of the Consolidated Property to use solely for a single family residence in perpetuity and prohibiting PURCHASER or his successors in interest from seeking to split any portion of the Consolidated Property or seeking the rezoning of the Consolidated Property to permit any use other than a single family residence.

5. At the time of closing, SELLER shall grant to PURCHASER an easement, upon terms to be negotiated by the parties, from the dead end circle of Blackburn Road across Permanent Parcel No. 795-07-131 as well as the right of way for Northam Drive to

serve the Consolidated Property. PURCHASER shall complete construction of said driveway within 1 year of the closing of the sale. In the event PURCHASER fails to comply with this paragraph the Property shall revert, to SELLER without compensation to PURCHASER. If Northam Drive is extended at a future date to or beyond the Property, the said easement shall be extinguished and the driveway and appurtenances on it shall be removed at PURCHASER'S cost in a fashion which permits the construction of the foregoing extension.

6. Within six months of closing, PURCHASER shall commence and within one year of closing shall complete construction of the approved single family dwelling of at least 2,500 square feet on the PROPERTY and, in the event PURCHASER fails to comply with this paragraph, the Property shall revert, to SELLER without compensation to PURCHASER.

7. SELLER shall furnish a Title Guaranty in the amount of the purchase price, as evidence of assurance that there has been conveyed to PURCHASER, or nominee, the title required to be conveyed hereunder. Should PURCHASER desire, he may obtain a Fee Policy of Title Insurance, so long as it pays the increased premium due because of such additional coverage.

8. All general and special taxes, and all annual maintenance charges, if any, shall be prorated as of the date of filing the deed for record, on the basis of the latest available tax duplicate, provided, however, that the full amount of all installments on any special assessments, whenever payable, shall be prorated and assumed by PURCHASER.

9. All documents and funds necessary to the completion of this transaction shall be placed in escrow with Guardian Title, 1120 Chester Ave, Cleveland, OH 44114,

on or February 26, 2021, subject to their standard conditions of escrow acceptance. If a defect in title appears, SELLER shall have thirty (30) days after notice to remove said defect.

10. The Escrow Agent shall charge to SELLER and pay out of the purchase price the following: (a) the cost of the title exam and Title Guaranty required hereunder; (b) amount due to discharge any lien encumbering the property and the cost of recording the cancellation thereof; (c) any amount due PURCHASER by reason of prorations; and (d) the amount of any special assessments payable by SELLER. SELLER shall also pay directly all utility charges to the date of filing the deed for record. PURCHASER shall pay the following: (a) any real estate transfer tax; (b) attorney fees incurred to prepare the Warranty Deed; (c) the escrow fee; (d) all fees and costs incident to filing the deed; (e) costs of any inspections requested by PURCHASER; and (f) the additional premium cost for the Owner's Fee Title Insurance Policy, if desired;

11. SELLER shall deliver possession of the property to PURCHASER upon filing the deed for record.

12. The obligations of SELLER to consummate at the Closing of the transaction herein contemplated are subject to the following conditions:

- (a) PURCHASER shall have performed all agreements on their part required to be performed under this Agreement and shall not be in default under any of the provisions of this Agreement; and
- (b) PURCHASER shall have delivered the Purchase Price to the Escrow Agent as set forth in paragraph 2 hereof.

13. SELLER agrees that PURCHASER shall be permitted access to the Property at all reasonable times to inspect same.

14. PURCHASER stipulates that there have been no express or implied representations, warranties or statements concerning the condition of said premises, the value of same, the improvements thereon, the use that can be made of said premises, or anything concerning same other than what is included in this written Purchase Agreement.

15. Neither SELLER nor PURCHASER has retained any broker in connection with this transaction, and each party hereto agrees to defend, indemnify and hold the other harmless against any claim or claims of any broker or any other representative for commission, or finder's fee or expenses alleged by any third parties to be incurred by or on behalf of the indemnifying party.

16. This Agreement shall not be assigned by either party hereto without the express written consent of the other.

17. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

18. Any notices provided for herein to SELLER or PURCHASER shall be in writing and deemed to have been given when mailed, postage paid, by registered or certified mail, return receipt requested, as follows:

**TO SELLER:** Oakwood Village  
c/o James A. Climer  
Mazanec, Raskin & Ryder Co., LPA  
34305 Solon Rd., Ste. 100  
Cleveland, OH 44139  
jclimer@mrrlaw.com

**TO PURCHASER:** Joseph Fouche  
26232 Milburn Dr.  
Oakwood Village, OH 44146

19. Upon execution of this Agreement, it shall become binding upon and

accrue to the benefit of SELLER and PURCHASER and their respective heirs, executors, administrators and assigns.

*IN WITNESS WHEREOF*, the parties hereto have executed this Agreement as of the date and year first above written.

**SELLER**

**VILLAGE OF OAKWOOD, OHIO**

\_\_\_\_\_  
DATE

by: \_\_\_\_\_  
Gary Gottschalk, Mayor

APPROVED AS TO LEGAL FORM

\_\_\_\_\_  
James A. Climer,  
Law Director  
Village of Oakwood, Ohio

**PURCHASER**

\_\_\_\_\_  
DATE

\_\_\_\_\_  
Joseph Fouche