

**ORDINANCE NO. 39-2021**

**AN ORDINANCE AUTHORIZING AND DIRECTING THE MAYOR TO ENTER INTO CONTRACT TO PURCHASE REAL PROPERTY TO BE USED BY THE CITY OF REYNOLDSBURG, AND DECLARING AN EMERGENCY**

**WHEREAS**, the City of Reynoldsburg desires to purchase certain real estate located within the corporate limits of the City, and

**WHEREAS**, the City of Reynoldsburg desires to use the land for a public purpose, and

**WHEREAS**, both the Ohio Revised Code Section 715.21 and the Charter of the City of Reynoldsburg allows the City to acquire real property.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF REYNOLDSBURG, COUNTIES OF FRANKLIN, LICKING, AND FAIRFIELD, STATE OF OHIO, THAT:**

**SECTION 1.** The Mayor is hereby authorized and directed to purchase the real property located at 7221 East Main Street, Reynoldsburg, Ohio, Franklin County, Ohio Parcel Numbers 060-000954, 060-000955, 060-000959, and 060-000992.

**SECTION 2.** The legal description attached as Exhibit "A" shall be incorporated by reference.

**SECTION 3.** The consideration of payment for the property is two million dollars (\$2,000,000.00) to be paid upon execution and delivery to the City of Reynoldsburg, a Trustee's Deed accompanied by a title guaranty conveying the property to the City of Reynoldsburg in fee simple, free and clear of all encumbrances, excepting conditions and restrictions of record, zoning ordinances, taxes and assessments levied and assessed subsequent to the date of conveyance. The deed and title guaranty are to be to the satisfaction of the City Attorney.

**SECTION 4.** The purchase price in connection with the property acquisition to be paid by the City after acquiring the property with funds hereby appropriated from the unappropriated Capital Improvement Fund (410) to account number 410.000.0184.561 Main Street Development. Funds will be reimbursed upon resale of the property.

**SECTION 5.** The purchase contract shall be consummated in such a manner and on such terms as the City Attorney shall approve.

**SECTION 6.** In accordance with the Charter of the City of Reynoldsburg and Chapter 175 of the Codified Ordinances of the City of Reynoldsburg, competitive bidding is not required and is hereby waived.

**SECTION 7.** This Ordinance is hereby declared to be an emergency necessary for the immediate preservation of the public health, safety, welfare, and financial needs of the City. The reason for such necessity is to acquire the property timely at the agreed upon price. This Ordinance shall take effect immediately upon the signature of the Mayor.

PASSED this 12<sup>th</sup> day of April, 2021.

Leanora Jenkins  
Leanora Jenkins, Council President

ATTEST: Mollie Prasher  
Mollie Prasher, Clerk of Council

APPROVED: Joe Begeny  
Joe Begeny, Mayor

DATE: 4-11-2021

On behalf of the state of Ohio, Franklin County, City of Reynoldsburg, I, Mollie Prasher, duly qualified Clerk of Council for the City of Reynoldsburg, do hereby certify that the foregoing are copies of the originals, now on file, and have been certified by me, and the same are a true and correct copies.

WITNESS by my signature, this 12th day of April 2021.

Mollie Prasher  
Mollie Prasher, Clerk of Council  
City of Reynoldsburg

## **REAL ESTATE PURCHASE CONTRACT**

**THIS REAL ESTATE PURCHASE CONTRACT** (the "Contract") is executed, delivered and made effective as of the Effective Date (as defined in Article 12(h)) by and between (i) **City of Reynoldsburg** ("Buyer") and (ii) **Nance Family LLC**, an Ohio limited liability company ("Seller"; Buyer and Seller sometimes referred to individually as a "Party" or collectively as the "Parties").

### **Preliminary Statements**

A. Seller is the owner of four (4) Franklin County, Ohio Parcel Numbers 060-000954, 060-000955, 060-000959, and 060-000992 commonly known as 7221 East Main Street, Reynoldsburg, Ohio (as shown on Exhibit A, attached hereto and incorporated herein) being an approximate 1.63 acre tract improved with a single- story commercial building, together with all improvements thereon, and all easements and other rights and privileges appurtenant thereto (hereinafter "the Property").

B. Seller desires to (i) sell and convey the Property to Buyer upon the terms and conditions hereinafter set forth.

C. The Parties desire to set forth in this Contract their respective rights, obligations and conditions with respect to the aforementioned transaction.

### **Statement of the Contract**

In consideration of the foregoing Preliminary Statements, which are hereby incorporated herein, and of the mutual promises herein set forth, the Parties do hereby make this Contract on the following terms and conditions, intending to be bound hereby:

#### **Article I: Purchase Price.**

The purchase price (the "Purchase Price") to be paid by Buyer to Seller for the Property shall be Two Million Dollars (\$2,000,000.00). The Purchase Price shall be due and payable in immediately available funds at the Closing (as hereinafter defined), subject to adjustments for certain charges and credits as provided hereinafter .

a. **Earnest Money Deposit.** Upon execution of this Contract, on the Effective Date (Article 12 (h)), Buyer shall deposit with the Title Company to be determined by the Buyer (the "Holder") earnest money of \$25,000 ("the Deposit"), The Deposit shall be non-refundable, unless Seller, at Seller's sole discretion, agrees in writing to a return of The Deposit. Seller agrees to retain deposit as liquidated damages.

In the event title company requires the parties to execute an addendum or other agreement with respect to the title company serving as Holder, then the parties agree to execute such addendum or other agreement.

1. Hadler Realty or a title company of Buyer's choice at buyer's expense shall maintain the earnest money until one of the following occurs:

- (i) The Transaction closes, at which time Holder shall disburse the earnest money to the closing agent or pursuant to the terms of the contract;

- @ The Seller directs the Holder, pursuant to written instructions signed by Seller, how the Deposit is to be disbursed.

The return of the Deposit shall in no way prejudice the rights of the Seller, Buyer or Broker in any action for damages or specific performance.

#### Article 2: Closing; Possession; Condition of Property.

a. Closing. Subject to the provisions of Article 5 and satisfaction and/or waiver of Buyer's Contingencies (as hereinafter defined), the transaction for the sale and purchase of the Property shall be closed as provided below by the delivery of the deed and other Closing instruments specified for the Property as provided in Article 7 and by the payment of the Purchase Price for the Property as provided in Article 1 on or before the thirtieth (30<sup>th</sup>) day after Buyer waives or satisfies the Buyer's Contingencies (the "Closing"). The specific date, time and location of Closing shall be mutually agreed upon Buyer and Seller, but shall be no later than June 15, 2021 unless reasonably extended by Seller at the request of Buyer or Seller may terminate this Contract, whereupon all Seller's and Buyer's obligations hereunder shall terminate and neither Party shall have any further obligation or liability hereunder to the other Party thereafter..

b. Possession. Buyer shall be entitled to possession of the Property at the Closing.

c. Condition. The Property and each building or other improvement thereon shall be sold in "as is" condition as of the Effective Date.

#### Article 3: Inspection of the Property.

a. Inspection of Property. As of the Effective Date, Buyer and its representatives, agents, and contractors shall have the right to enter upon and have reasonable access to the Property in order to conduct such examinations, inspections, studies and tests thereof as Buyer may deem necessary or desirable in Buyer's sole discretion including, without limitation, surveys, soil tests, environmental examinations, audits and tests, feasibility studies and appraisals; and after conducting the same, Buyer shall restore the Property to substantially the same condition as it was prior to Buyer's undertaking of tests and examinations described in this Article 3. Buyer agrees to indemnify and hold Seller harmless from any and all third-party liabilities, claims, causes of action, penalties, demands, and expenses of any kind or nature whatsoever arising from Buyer or Buyer's representatives actions while inspecting the Property. Buyer agrees to notify Seller prior to Buyer or Buyer's representatives entering the building on the Property.

Article 4: Delivery of Seller's Information.

Within five (5) business days after the Effective Date, Seller shall deliver to Buyer the following: copies of any title insurance policies; the surveys; soils analysis; environmental studies and audits, and related materials; copies of any and all documents received by Seller from governmental entities; and all other pertinent reports and information related to the Property which are in Seller's or Seller's agents possession or which can be reasonably obtained at no additional cost to Seller. Seller agrees, in good faith, to continue to share other relevant information on the Property throughout the term of this Contract which may be beneficial to the Buyer.

Article 5: Buyer's Contingencies.

a Buyer's Contingencies. Buyer's obligations under this Contract are specifically subject to the following conditions precedent and contingencies (individually, a "Buyer's Contingency" and collectively, "Buyer's Contingencies"), which may be satisfied or waived solely by Buyer, in its sole and absolute discretion, and at its expense within the time-period hereinafter specified for each enumerated category of Buyer's Contingencies:

- I. Survey and Title. Within the time period provided in Article 6 of this Contract, Buyer shall have approved the Title to the Property.
- II. General Due Diligence. Within forty five (45) days after the Effective Date, Buyer, in Buyer's sole discretion, shall have satisfied itself in all matters pertaining to its due diligence on the Property, including, but not limited to the suitability of the soils within the Property for Buyer's intended use; the availability, size, quality and quantity of any utility service or connection; environmental matters (including but not limited to Phase I and Phase II Environmental Assessments); the zoning; any other survey, test, appraisal, examination or inspection described in or permitted by Article 3 of this Contract; review of all documents supplied pursuant to Article 4 of this Contract; the general feasibility, suitability and fitness of the Property; and any and all additional matters or investigations as Buyer deems necessary or appropriate.
- iii. Governmental Approval. Within thirty (30) days after the Effective Date, Buyer shall have obtained approval for this Contract and to purchase the Property from the Reynoldsburg City Council, the Mayor of Reynoldsburg, and any and all other related governmental entities as are deemed necessary by the Buyer.

b. Effect of Failure to Satisfy Buyer's Contingencies. If any of Buyer's Contingencies are not satisfied or waived within the applicable time period specified for each in Article 5(a), then Buyer shall have the right, in Buyer's sole and absolute discretion, to terminate this Contract by giving to Seller written notice of such termination within the time period specified herein and the earnest money shall be returned to Buyer. If Buyer should fail to give to Seller such notice on or before the applicable expiration date of each respective Buyer's Contingency in Article 5(a), then Buyer shall be deemed to have satisfied or waived such Buyer's Contingency.

Article 6: Title and Survey.

a Issuance of the Title Commitment. Within seven (7) days following the Effective Date, Buyer, at Buyer's sole expense, shall order and obtain an owner's policy of title insurance with respect to the Property on the then current ALTA form authorized for use within the State of Ohio (the "Title Commitment"). The Title Commitment shall show fee simple title to the Property in Seller free and clear of all liens and encumbrances except: (i) the standard exceptions for an owner's policy, unless one or more of such exceptions are waived by the Title Company, (ii) real estate taxes and assessments affecting the Property, and (iii) easements, conditions, restrictions, covenants, reservations, encumbrances, liens and other matters of record or affecting the Property. The Title Commitment shall be issued in favor of Buyer as the proposed insured, in the aggregate dollar amount of the Purchase Price for the Property.

h . Survey. Within twenty (20) days following Buyer's receipt of the Title Commitment, Buyer, at Buyer's expense, shall have the right to order and obtain a current ALTA Survey of the Property, in form and content acceptable to Buyer (the "Survey").

c. Objections to Title & Survey. Buyer shall have thirty (30) days from the date that it receives the Title Commitment to review the Title Commitment and Survey. If the Title Commitment or Survey shows any defect, covenant, agreement, encroachment, easement, encumbrance, lien, restriction, reservation, condition or other title matter or condition which unreasonably interferes with Buyer's proposed use of the Property, as Buyer may determine in its sole and absolute discretion, Buyer shall, within said period, give Seller written notice specifying the specific objection (the "Buyer's Objection").

In the event Buyer should timely notify Seller of any such Buyer's Objection, Seller shall have ten (10) business days following receipt of any such notice from Buyer to remedy said Buyer's Objection. The parties agree in good faith to attempt to resolve any and all of Buyer's Objections provided that such are reasonable. In the event Seller does not remedy or obtain title insurance against any such Buyer's Objection within ten (10) business days after the expiration of the aforementioned ten (10) business day period Buyer, at Buyer's option, shall have the right to (i) waive such Buyer's Objection and proceed with the Closing, or (ii) terminate this Contract, whereupon all Seller's and Buyer's obligations hereunder shall terminate and neither Party shall have any further obligation or liability hereunder to the other Party thereafter. Provided, however, if the Buyer's Objection is one which can be removed by the payment of money, to secure the release of a lien or monetary encumbrance not in excess of the Purchase Price (such as a tax lien certificate of judgment or mortgage), Seller shall be required to and hereby agrees to satisfy any such encumbrance from the net proceeds due and payable to Seller at the Closing in order to remove the lien or encumbrance from title to the Property

d Permitted Exceptions. All of the matters set forth on the Survey and Title Commitment, if not constituting a Buyer's Objection, shall be a permitted exception to title to the Property (collectively, the "Permitted Exceptions"). "Permitted Exceptions" shall also include, at Seller's election, the Deed Restrictions (as hereinafter defined).

e Title Commitment, Title Policy and Survey Premium and Fees. Buyer shall pay all search, commitment or similar fees for the issuance of the Title Commitment and the premium attributable to the title insurance policy for the owner insuring an amount not in excess of the Purchase Price. Buyer shall be solely responsible for the premiums attributable to its lender's title insurance policy, if any, and any endorsements requested by Buyer and/or its lender.

Article 7: Closing Costs and Prorations.

a Conveyance, Recording and Escrow Fees. Seller shall pay the real property conveyance fee applicable to the sale and conveyance of the Property and any recording fees associated with mortgage or similar lien releases attributable to the Property. Buyer shall pay all other recording fees.

b. Real Estate Taxes and Assessments. At Closing, Seller shall pay or credit against the Purchase Price all delinquent taxes, including penalty and interest, all assessments that are a lien on the date of Closing prorated through the date of Closing and all agricultural use tax recoupments for years prior to the year of Closing. At Closing and based on the Purchase Price, Seller also shall pay or credit on the Purchase Price all other unpaid real estate taxes and assessments that are a lien for years prior to Closing and a portion of such taxes and agricultural use tax recoupments based on a 365-day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. The tax proration determined at Closing shall be final and neither Party shall have the right to contest said amount unless predicated on fraud or intentional misrepresentation.

c. Other Expenses. Each Party shall be responsible for all other fees, costs and expenses incurred by it in connection with this transaction, including any such expenses for services rendered by accountants, appraisers, architects, attorneys, contractors, engineers and other persons not otherwise expressly provided for herein.

Article 8: Closing Instruments.

a. Instruments to be Delivered by Seller. At the Closing, Seller shall execute and deliver to Buyer and/or the Title Company the following instruments:

(i) Deed. A recordable limited warranty deed (the "Deed") which conveys to Buyer good and marketable title in fee simple to the Property free and clear of all liens, conditions, restrictions, easements, reservations, encumbrances and rights of third parties except the Permitted Exceptions and the following matters which shall be excepted and/or reserved by Seller, as the case may be, in the Deed.

(ii) Seller's Affidavit. A seller's affidavit given by Seller to Buyer and the Title Company with respect to the payment of bills for work performed or materials furnished to the Property within ninety (90) days prior to the Closing and with respect to any other off-record matter which is required for the issuance of the owner's policy of title insurance and specifically incorporating the Seller's Warranties contained in Article 10 herein.

(iii) Authority. One or more certificates of Seller regarding the authority of the

Person or Persons who sign this Contract and the other Closing instruments on behalf of Seller.

(iv) Documents. Originals, as available, or copies of all contracts relating to the property.

(v) Warranties. An assignment of all transferable warranties and guarantees then in effect, if any, with respect to the improvements located on the Property or any repairs or renovations to such improvements being conveyed hereunder in a form that shall be mutually agreed by Buyer and Seller.

(vi) Intentionally Deleted

(vii) Other Instruments. A Closing and disbursement statement, an IRS Form 1099-B report of proceeds from a real estate transaction [§6045(e), IRC], and a non-foreign person certificate [§1445, IRC, FIRPTA], if required.

b. Instruments to be Delivered by Buyer. At the Closing, Buyer shall execute and deliver to Seller and/or the Title Company the following instruments:

(i) Authority. One or more certificates of the Buyer regarding the authority of the Person or Persons who sign this Contract and the other Closing instruments on behalf of Buyer.

(ii) Other Instruments. A Closing and disbursement statement and a real property conveyance fee statement.

#### Article 9: Risk of Loss or Damage: Appropriation.

a Risk of Loss or Damage. Notwithstanding Buyer's obligations, Seller shall bear the risk of loss or damage to the Property until the Closing and agrees to maintain adequate insurance on the Property with a reputable insurance carrier. If any event should occur prior to the Closing Date which causes a material loss or damage, then Seller shall promptly notify Buyer of such event and Buyer shall have the right, at its option: (i) to proceed with the transaction by giving to Seller written notice thereof in which case Buyer shall be entitled to any and all insurance proceeds, or (ii) to terminate this Contract by giving to Seller written notice of such termination. The election of Buyer shall be exercised by written notice given to Seller within twenty (20) days after receipt of notice of such event from Seller. The failure by Buyer to so notify Seller shall constitute an election to proceed with the transaction.

h Appropriation. If appropriation proceedings should be commenced against the Property or if any governmental authority should notify Seller of its intention to acquire the same pursuant to the power of eminent domain prior to the Closing, then Seller shall notify Buyer thereof. In such event, Buyer shall have the right, at its option: (i) to proceed with the transaction by giving to Seller written notice that all of Buyer's contingencies of the transaction to be released

have been removed subject only to the contingencies which are typically required at Closing, in which event Buyer shall have the right to negotiate with and sell to such



governmental authority or to contest such appropriation in litigation proceedings, and shall be entitled to all proceeds thereof, up to the amount of the Purchase Price with all excess being the property of the Seller and Seller shall convey the Property subject to such proceedings and shall receive the Purchase Price specified in this Contract at the Closing; or (ii) to terminate this Contract by giving to Seller written notice of such termination. The election of Buyer shall be exercised by written notice given to Seller within twenty (20) days after Seller has given to Buyer written notice of such governmental action. The failure by Buyer to so notify Seller shall constitute an election to proceed with the transaction.

Article 10: Representations and Indemnification.

a Seller's Representations. Seller represents and warrants the following as of the Effective Date which said representations and warranties shall survive the Closing:

- (i) There is no action proceeding, threatened or investigation pending or threatened against Seller relating to the Property or against the Property, or any part thereof before any court or governmental department, commission, ward, agency or instrumentality and Seller does not know of any basis for any such action, proceeding or investigation;
- (10) There are no adverse or other parties in possession of the Property and no other party has been granted any license, lease or other right relating to the use or possession of the Property, or any part thereof;
- (1i0) Seller has not received notice, written or otherwise, from any governmental or quasi-governmental agency requiring correction of any condition with respect to the Property or any part thereof;
- (Iv) Seller has not received any notice, written or otherwise, of any pending or contemplated condemnation with respect to the Property, or any part thereof;
- (v) Seller has not received notice of, or has no other knowledge or information of, any pending or contemplated change in any governmental regulation or private restriction applicable to the Premises, any pending or threatened judicial action or pending or threatened action by adjoining landowners or other persons, parties or entities;
- (vi) On the day of Closing, the Property will be free and clear of liens, encumbrances and encroachments, other than the Permitted Exceptions;
- (vi0) There will be no unpaid improvements related to the Property within ninety (90) days immediately preceding the Closing which might constitute the basis of a mechanics' lien;
- (viii) Seller has full power and authority to enter into and fully perform and comply with the terms of this Contract. Neither the execution and delivery of this

Contract nor its performance by Seller will conflict with or result in the breach of any mortgage, note, indenture, contract, agreement, law, rule or regulation to which Seller

is a party or by which Seller is bound;

- (ix) To the best of Seller's knowledge, the Property is free from any toxic or hazardous material or substance or other pollutant of nature as defined or regulated by applicable federal, state, or local laws and is free from any environmental condition that could give rise to a governmental clean-up. Seller has not received notification, written or otherwise, from any governmental or quasi-governmental entity pertaining to toxic or hazardous material or substance or other pollutant of nature related to the Property;
- (x) Seller will not take or omit to take any action that would have the effect of violating any of the representations, warranties or agreements of Seller contained herein nor will Seller enter into any leases which will effect the Property;
- (xi) Neither the execution and delivery of this Contract nor its performance by Seller will conflict with or result in the breach of any mortgage, note, indenture, contract, agreement, law, rule or regulation to which Seller is a party or by which Seller is bound;
- (xii) To Seller's knowledge, Seller is not under any legal disability which would impede or void any of Seller's contractual obligations nor is Seller a debtor in any proceeding under the bankruptcy laws of the United States;
- (xiii) Seller has and will convey to Buyer good, marketable and indefeasible fee simple title, free and clear of all conditions, restrictions, exception and reservations, except as specifically permitted herein;
- (xiv) Seller has not entered into any lease, verbal or written agreements, contracts or letters of intent with any third-party pertaining to the Property which have not been disclosed in writing to Buyer in this Contract; and
- (xv) Seller shall not enter into any verbal or written agreements, contracts or letters of intent with any third-party pertaining to the Property prior to the Closing without Buyer's permission.

At Closing, Seller shall give a certificate to Buyer stating that these representations and warranties are true and accurate as of Closing.

b. Seller's Indemnification . Seller agrees to indemnify and hold Buyer and its respective nominees, successors, assigns, officers, directors, partners, agents, employees and beneficiaries harmless from any and all third-party liabilities, claims, causes of action, penalties, demands, and expenses of any kind or nature whatsoever related to a breach of the Seller Representations contained in Article 10(a)(i)-(xv), including all expenses related thereto, including without limitation, court costs and attorneys' fees, which said indemnification survive the Closing.

Article 12: General and Miscellaneous Provisions.

a. Notice. Any notice or other communication required or permitted to be given to a Party under this Contract shall be in writing, unless otherwise specified in this Contract, and shall be given by registered or certified United States mail, return receipt requested and postage prepaid. Notice shall be effective upon receipt of the receiving Party or if the receiving Party refuses service, the date placed in the United States mail system. Either Party may change its address for notice by giving written notice thereof to the other Party. The address of each Party for notice initially is as follows:

Buyer:

City of Reynoldsburg  
7232 E. Main Street  
Reynoldsburg, Ohio 43068  
ATTN: Joe Begeny, Mayor

Seller:

Nance Family LLC  
2000 West Henderson Road Suite 500,  
Columbus, Ohio 43220  
ATTN: William N. Hadler, Manager/Partner

With a copy to:

Chris Shook  
7232 E. Main Street  
Reynoldsburg, Ohio  
43068

b. William N. Hadler, Manager and Member of the Nance Family LLC is also a Licensed Real Estate Broker in the State of Ohio, and is Chairman, CEO and Broker of Hadler Realty Co., an Ohio Corporation.

c. Complete Agreement, Amendment, Waiver; Counterparts. This Contract, including all exhibits, constitutes the complete agreement between the parties with respect to the subject matter hereof, all previous understandings, if any, between the parties; no oral or implied understandings, representations or warranties shall vary the terms of this Contract; and neither this Contract nor any of its provisions may be amended or waived other than by a written instrument executed by Seller and Buyer. This Contract or any such amendment or waiver may be executed in several counterparts, each of which shall be considered a duplicate original and the same instrument. The Letter of Intent is hereby null and void and is of no force and effect.

d. Governing Law: Severability. This Contract shall be governed by and construed in accordance with the laws of the State of Ohio. The invalidity or unenforceability of any provision of this Contract in any particular respect shall not affect the validity and enforceability of any other provision of this Contract or of the same provision in any other respect.

e. Successor and Assigns: Assignment. This Contract shall inure to the benefit of and be binding upon the Parties hereto and their respective heirs, personal representatives, successors and permitted assigns. Notwithstanding the foregoing, Buyer may assign this Contract to any third-party individual or entity, with Seller's prior written consent (and upon written notice to Seller and Title Company), at which time Buyer's assignee will be substituted for Buyer and Buyer shall be relieved of all obligations under this Contract. Seller hereby further agrees to accept all required performance under this Contract from Buyer's nominee and to render Seller's performance of all of Seller's obligations under this

Contract to Buyer's nominee, if requested, in accordance with this paragraph. Seller may assign its rights in this Contract with the prior approval of Buyer.

f. Survival of the Contract; Survival of Certain Terms. The promises, terms, conditions, representations, warranties and provisions of this Contract shall survive the Closing of the transactions and the delivery and recording of the deed and any other instrument for the conveyance of the Property; and if the deed or any other recorded instrument is or may be construed to be inconsistent with any provision of this Contract, then the applicable provisions of this Contract shall control and shall not be deemed to have been merged into such deed or other recorded instrument, unless otherwise expressly provided in any such instrument.

g. Real Estate Brokerage Commission. The Seller represents that no real estate broker or other Person has been employed for compensation to represent it in this transaction, except Hadler Realty Co., representing the Seller. The Buyer represents that no real estate broker or other Person has been employed for compensation to represent the Buyer in this transaction. Each Party hereby represents and warrants to the other Party that, except as provided above, it has no knowledge of any agreement, understanding or fact which would entitle any real estate broker, finder or other Person, to any commission, fee or other compensation as a result of the transaction which is the subject of this Contract. Each Party hereby agrees to indemnify, defend and hold harmless the other Party from and against any liability, cost or expense, including attorneys' fees, as a result of any claim for a commission, fee or other compensation made by any real estate broker, finder or other Person and asserted against the other Party by reason of an arrangement made or alleged to have been made by the indemnifying Party. Seller is responsible for any brokerage fees to Hadler Realty.

h. Certain Defined Terms. For purposes of this Contract, the term: (i) "Person" means a corporation, association, partnership (general or limited), limited liability company, trust, estate, government, governmental agency or other entity as well as an individual or natural person, unless the context otherwise requires, (ii) "Day" or "day" shall mean a calendar day and "Effective Date" means the date that the last Party to execute this Contract delivers this executed Contract to the other Party.

i. Time. Time is of the essence with respect to the performance of each provision of this Contract. Ownership of Plans. In the event this transaction does not close, all plans, surveys, reports, studies, tests, audits, investigations, designs, drawings and related information and materials (collectively, the "Plans") prepared for or at the request of Buyer and relating to the Property shall, upon the reasonable request of Seller, be promptly delivered to Seller.

1. Like-Kind Exchange. The Parties acknowledge that either may elect to purchase or sell the Property as part of a tax-free exchange under Section 1031 of the Internal Revenue Code of 1986, as amended ("Code"). As such, the Parties agree to reasonably cooperate in connection therewith. If requested by Buyer or Seller, each will participate in the exchange contemplated by this Article as an accommodation to the other with the express understanding and agreement that:

(i) Seller or Buyer shall not be required to take title to any property in order to effectuate such exchange, (ii) under no circumstance shall Seller be required to postpone or refrain from receiving any of the Purchase Proceeds due Seller hereunder, (iii) neither Party is making any representation or warranty regarding such exchange or whether such exchange qualifies as such under the Code, (iv) each Party shall indemnify and hold the other harmless from and against any cost, expense or liability, including attorneys' fees, incurred by Buyer and/or Seller as the case may be, in connection with the provisions of this §120) or any such exchange and (v) Buyer and/or Seller as the case may be, shall not be required to incur any additional costs, fees or expenses (including, without limitation, attorney fees) to accommodate any proposed like-kind exchange.

I. Defaults and Remedies.

- Default by Seller. If this transaction is not closed because of Seller's failure to perform hereunder (through no fault of Buyer), or Seller fails to comply with any of its obligations, covenants, warranties or agreements, Buyer may bring any action against Seller for legal or equitable relief.

- Default by Buyer. If this transaction is not closed because of Buyer's failure to perform hereunder (through no fault of Seller), or Buyer fails to comply with any of its obligations, covenants, warranties or agreements, Seller may bring any action against Buyer for legal or equitable relief.

m. Recording. Neither Party may record this Contract, however, either Party may record a customary Memorandum of Contract, at the recording Parties' expense.

n. Offer & Acceptance. This Contract shall be open for Seller's acceptance until 5:00 p.m. on the third (3rd) business day after Buyer has delivered this Contract to Seller.

Signatures Appear on the Following Page

IN WITNESS WHEREOF, each Party has executed and delivered this Contract to the other Party to be effective as of the Effective Date.

**Buyer:**  
**City of Reynoldsburg**

Its: 

Date : 4 - 12 - 2020 .

**Approved as to Form:**  
**City of Reynoldsburg - City Attorney**

By: \_\_\_\_\_

Date: \_\_\_\_ - \_\_\_\_ - \_\_\_\_

**Seller:**  
**Nance Family LLC,**  
an Ohio limited liability company

By:

Its: \_\_\_\_\_

Date: \_\_\_\_ - \_\_\_\_ - \_\_\_\_

Exhibit A

