

## **CONTRACT FOR SALE AND PURCHASE OF REAL PROPERTY**

This Contract For Sale and Purchase of Real Property (this "Agreement") is by and between the between the **CITY OF GAHANNA, OHIO**, an Ohio municipal corporation (hereinafter referred to as the "Purchaser"), having an office at 200 S. Hamilton Rd., Gahanna, Ohio 43230, and **JAMES R. AND KAYANNE M. SHARP** ("GRANTORS"), having an address of 501 Helmbright Drive, Gahanna, Ohio 43230 (hereinafter referred to as the "Sellers"). Purchaser and Sellers are referred to individually herein as "Party" and collectively as "Parties."

NOW, THEREFORE, in consideration of the mutual promises, agreements, and covenants herein contained, the Parties agree as follows:

### **Provisions**

#### **1. Price and Consideration**

Purchaser shall pay to Sellers the sum of Twenty-Two Thousand Five Hundred Dollars (\$22,500.00), which sum shall constitute the entire amount of compensation due to Sellers for: (a) the real property interests described and depicted in the attached Exhibit A; (b) any and all damages to any residual lands of Sellers; (c) Sellers' covenants set forth herein.

#### **2. Deed to Transfer**

Sellers, upon fulfillment of all the obligations and terms of this Agreement, shall sell and convey to Purchaser, its successors and assigns, the property that is more particularly described and depicted in Exhibit A. The rights, titles, and estates described and depicted in Exhibit A constitute a fee simple interest; therefore, such sale and conveyance by Sellers shall be by a good and sufficient general warranty deed regularly and ordinarily used to transfer such rights, titles, and estates, with, if applicable, full release of dower.

#### **3. Supplemental Instruments**

Sellers agree to execute any and all supplemental instruments or documents necessary to vest Purchaser with the rights, titles, possession, and interests described and depicted in Exhibit A.

#### **4. Warranty of Title**

Sellers hereby warrant that it is the true and lawful owner of the property identified in Exhibit A, and is lawfully seized of the same in fee simple, and has the full and complete authority to transfer the same as set forth in this Agreement.

#### **5. Elimination of Others' Interests**

Sellers shall assist, in whatever manner reasonably possible under the circumstances, to procure and deliver to Purchaser releases and cancellations of any and all other rights, titles, and interests in the property described and depicted in Exhibit A, such as, but not limited to, those

belonging to tenants, lessees, mortgagees, or others now in possession or otherwise occupying the subject premises, and all assessment claims against said property.

Sellers and Purchaser agree that if a mortgagee of Sellers or if a predecessor in title fails to cooperate with the efforts to obtain a release of that mortgagee's mortgage lien secured by the property described in Exhibit A, then and in that event this Agreement shall become null and void and the Parties to this Agreement shall be discharged and released from any and all obligations created by this Agreement; for the purposes of this provision, the term "fails to cooperate" shall include a demand or request by any such mortgagee for a fee to process such a release of that mortgagee's mortgage lien that Purchaser, in its sole discretion, deems to be excessive.

## **6. No Change in Character of Property**

Sellers shall not change the existing character of the land or alter, remove, destroy, or change any improvement located on the property described and depicted in Exhibit A. If, prior to the date on which possession of the subject property is surrendered to Purchaser, the subject property suffers any damage, change, alteration, or destruction then, and without regard to the cause thereof, Sellers shall restore the subject property to the condition it was in at the time Sellers executed this Agreement; in the alternative, Sellers may agree to accept the abovementioned purchase price less the costs associated with such restoration. If the Sellers refuse to either restore the premises or accept the decreased consideration as aforementioned, then Purchaser, at its option after discovery or notification of such damage, change, alteration, or destruction, may terminate and cancel this Agreement upon written notice to Sellers.

## **7. Offer to Sell**

If Sellers execute this Agreement prior to Purchaser, then this Agreement shall constitute and be an offer to sell by Sellers that shall remain open for acceptance by Purchaser for a period of sixty (60) days immediately subsequent to the date on which Sellers deliver such executed Agreement to Purchaser. Upon Purchaser's acceptance and execution of this Agreement within said period of sixty (60) days, this Agreement shall constitute and be a valid Contract For Sale and Purchase of Real Property that is binding upon the Parties.

## **8. Closing Date**

The consummation and closing of this Agreement shall occur at such time and place as the Parties may agree, but no later than thirty (30) days after Purchaser notifies Sellers in writing that Purchaser is ready to consummate and close this Agreement. Provided, however, in no event shall such consummation and closing occur more than one hundred twenty (120) days after the last date on which one of the Parties executes this Agreement.

**9. Condition Precedent**

Purchaser shall not be obligated to close under this Agreement until it receives the approval of City Council for all obligations under this Agreement.

**10. Binding Agreement**

Any and all of the terms, conditions, and provisions of this Agreement shall be binding upon and shall inure to the benefit of Sellers and Purchaser and their respective heirs, executors, administrators, successors, and assigns.

**11. Multiple Originals**

This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.

**12. Entire Agreement**

This instrument contains the entire agreement between the Parties, and it is expressly understood and agreed that no promises, provisions, terms, warranties, conditions or obligations whatsoever, either expressed or implied, other than herein set forth, shall be binding upon either Sellers or Purchaser.

**13. Amendments and Modifications**

No amendment or modification of this Agreement shall be valid or binding upon the Parties unless it is made in writing, cites this Agreement and is signed by Sellers and Purchaser.

**14. Governing Law**

This Agreement shall be governed by the laws of the State of Ohio, and the venue for any claim relating to said Agreement shall be an applicable Court in Franklin County, Ohio.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date(s) indicated immediately below their respective signatures.

**PURCHASER**

THE CITY OF GAHANNA, OHIO

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Rebecca Stinchcomb, Mayor



**SELLERS:**

\_\_\_\_\_  
James R. Sharp

\_\_\_\_\_  
Kayanne M. Sharp

STATE OF OHIO                    )  
COUNTY OF FRANKLIN        ) SS:

**BE IT REMEMBER,** that on this \_\_\_\_ day of \_\_\_\_\_, 2015, before me, the subscriber, a Notary Public in and for said county and state, personally came James R. Sharp, one of the Sellers in the foregoing Agreement, who acknowledged the signing thereof to be his free act and deed.

**IN TESTIMONY WHEREOF,** I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

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

STATE OF OHIO                    )  
COUNTY OF FRANKLIN        ) SS:

**BE IT REMEMBER,** that on this \_\_\_\_ day of \_\_\_\_\_, 2015, before me, the subscriber, a Notary Public in and for said county and state, personally came Kayanne M. Sharp, one of the Sellers in the foregoing Agreement, who acknowledged the signing thereof to be her free act and deed.

**IN TESTIMONY WHEREOF,** I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

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