

## CONTRACT TO PURCHASE REAL ESTATE

Gahanna, Ohio  
February 9, 2001

The undersigned offers to purchase from the City of Gahanna certain real estate, together with all improvements thereon and all appurtenant rights, located on Taylor Road, on the following terms:

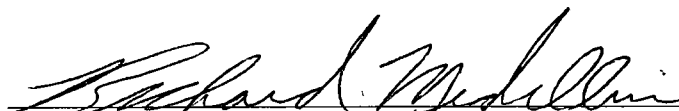
1. 26 acres more or less more fully described in Exhibit A attached hereto and incorporated herein.
2. The purchase price is to be \$550,000.00 cash at closing.
3. Purchaser's obligation is conditioned upon completion of a soil inspection revealing no environmental hazards or wastes and indicating that the property is suitable for its intended use as offices and all permitted M-1 Zoning uses. This examination shall be paid for by the Buyer and shall be completed within 60 days after acceptance of the contract by the Seller and execution thereof by the Mayor.
4. Title to the above described real estate is to be conveyed by Warranty Deed no more than 30 days after removal of the inspection contingency. Said title to be free, clear and unencumbered, subject only to zoning regulations of record, and easements or restrictions of record, which will not interfere with Purchaser's intended use.
5. Possession is to be given at closing. Seller to pay for an Owner's Title insurance commitment and policy in accordance with community custom demonstrating title as set forth herein.
6. Seller is to pay all taxes and assessments, if any, due and including the installment due and payable through closing. Purchaser assumes and agrees to pay taxes and assessments, if any, thereafter.
7. Seller agrees that at the time of transfer of title, the above described real estate, and all items thereof, will be in the same condition as on the date of this offer, reasonable wear and tear excepted.

8. This offer, when accepted, comprises the entire agreement of Purchaser and Seller, and it is agreed that no other representations or agreements have been made or relied upon.
9. This offer, when accepted, shall constitute a binding contract to be binding upon the parties, their heirs, personal representatives, executors, administrators and assigns.

This offer is to remain open for acceptance until February 15, 2001.

Date 2-9-01

Highland Glen Development Company, Ltd.,  
An Ohio Limited Liability Company

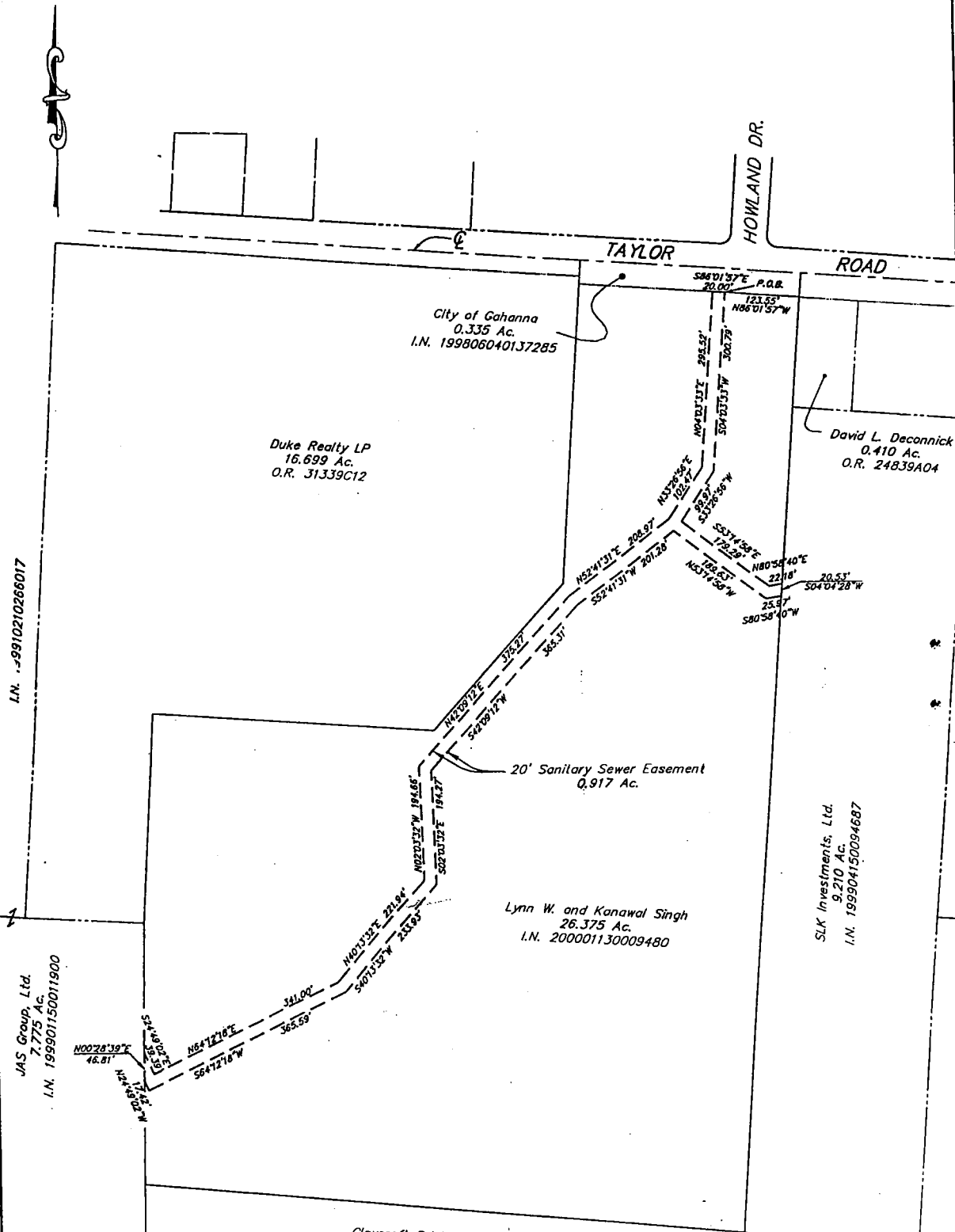
  
Richard Medellin, its Manager

Sellers accepts the above offer.

Date \_\_\_\_\_

City of Gahanna

By \_\_\_\_\_  
Mayor



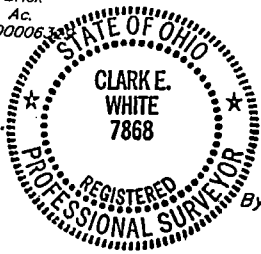
I.N. 9910210266017

JAS. Group, Ltd.  
 7.775 Ac.  
 I.N. 199901150011900

Claycraft Brick  
 83.2389 Ac.  
 I.N. 200001100006300



GRAPHIC SCALE  
 (IN FEET)



**E.M.H.&T. INC.**

By *Clark E. White*  
 Professional Surveyor No. 7868