

REAL ESTATE PURCHASE CONTRACT

1. Property description: The undersigned Buyer, **Christian Meeting Room located at 3648 Olde Ridenour Rd. Gahanna, Ohio 43230**, offers to purchase from the Seller, **City of Gahanna, 200 S. Hamilton Rd., Gahanna, Ohio 43230**, the following described real estate including, without limitation, all improvements, fixtures, appurtenant rights, privileges and easements located in the County of Franklin, the State of Ohio and the City of Gahanna and known as: **a portion of "Reserve A" of the Rivers Edge development on Olde Ridenour Rd., Gahanna, Ohio, further described in the legal description and plot attached hereto.**
2. Price and Terms: **The purchase price for the property owned by the City of Gahanna at "Reserve A" the Rivers Edge development on Olde Ridenour Rd. is the sum of ten thousand dollars (\$10,000.00). The sum shall be paid in full at closing.**
3. Contingencies: **The Christian Meeting Room is required to immediately make application for rezoning of a portion of "Reserve A" (0.293 acres) and Christian Meeting Room existing parcel of land on Olde Ridenour Rd. (07.807 acres), to Restricted Institutional District (RID) classification.**
4. Possession: Possession shall be given, subject to the buyers' rights as buyers, upon closing.
5. Damage or destruction of property: Risk of physical loss to the real estate and improvements shall be borne by the Seller until closing, provided that if any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract and thereby release all parties from liability hereunder by giving written notice to Seller and Broker within ten (10) days after Buyer has written notice of such damage or destruction. Failure by Buyer to so notify Seller and Broker shall constitute an election to proceed with the transaction.
6. Condition of Improvements: Seller agrees that upon delivery of deed, the improvements constituting part of the real estate shall be in the same condition as they are on the date of this offer, reasonable wear and tear excepted.
7. Evidence of title: The Buyer shall bear the responsibility to provide and pay for an owner's title insurance commitment and policy (ALTA Form B (1992 REV, 10-17-92) in the amount of the purchase price if the buyer so desires. The title evidence shall be certified to within thirty (30) days prior to closing with endorsement not before 8:00 a.m. on the business day prior to the date of closing, all in accordance with the standards of the Columbus Bar Association, and shall show in Seller marketable title in fee simple free and clear of all liens and encumbrances except: (a) those created by or assumed by Buyer; (b) those specifically set forth in this contract; (c) zoning

ordinances; (d) legal highway and (e) covenants, restrictions, conditions and easements of record that do not unreasonably interfere with present lawful use. Buyer shall pay any additional costs incurred in connection with mortgagee title insurance issued for the protection of Buyer's lender. If Buyer desires a survey, Buyer shall pay the cost thereof. If title to all or part of the real estate is unmarketable, as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination, or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments other than those excepted in this contract, Seller shall, within thirty (30) days after written notice thereof, remedy or remove any such defect, lien, encumbrance, easement, conditions, restriction, or encroachment or obtain title insurance without exception thereof. In the event Seller is unable to remedy or insure against the defect within the thirty (30) day period, the Buyer may declare this contract null and void. At closing, Seller shall sign an affidavit with respect to off-record title matters in accordance with the community custom.

8. Conveyance and closing: At closing, each party bears responsibility for own payment of taxes and deed preparation and shall, convey at closing, marketable title (as described in paragraph 9) to the real estate by deed of general warranty (or appropriate fiduciary deed if seller is a fiduciary) in fee simple, with release of dower, if any. The date of closing shall be on or before _____. Closing and title work shall be provided by Julia Faist Attorney at Law, ACS Title, 142 Granville Street, Gahanna, Ohio 43230.
9. Taxes and assessments: At closing there will be no proration of property taxes or assessments.

With regard to further assessments, Seller warrants that, as of the date of the acceptance hereof, no improvements or services to the site or area have been installed or furnished that would result in the costs being assessed against the real estate, and no written notification has been received by Seller from public authority or owners' association of future improvements that would result in costs being assessed against the real estate. Real estate taxes and assessments are subject to the retroactive change by governmental authority. The real estate taxes for the property for the current tax year may change as a result of the transfer or as a result of a change in the tax rate.

10. This contract shall be binding upon Buyers, their heirs, executors, administrators, successors and assigns and shall inure to the benefit of the Seller, its successors and assigns.

Buyer acknowledges receipt of a copy of this contract.

(Buyer)

(Address)

(Phone)

Signed this _____ day of _____, 2003.

Deed to

The undersigned agrees to and accepts the foregoing offer.

Seller acknowledges receipt of a copy of this contract.

(Seller)

(Address)

(Phone)

Signed this _____ day of _____, 2003.