

REAL ESTATE PURCHASE CONTRACT

This Real Estate Purchase Contract (hereafter "contract") is made by and between the City of Gahanna, Ohio, a municipal government, with its main offices located at 200 S. Hamilton Road, Gahanna, Ohio 43230 (hereinafter "Seller") and Reklamation, LLC, with its main offices located at 1000 Bricklawn Avenue, Gahanna, Ohio 43230 (hereinafter "Buyer").

1. **PROPERTY DESCRIPTION:** the undersigned Buyer offers to purchase from the Seller the following described real estate including, without limitation, all improvements, appurtenant rights, privileges and easements located in the County of Franklin and the State of Ohio known as 960 Bricklawn Road, The Industrial Zone, 3.707 Acres Lot 19, Gahanna, Ohio 43230 (being Franklin County Auditor's Parcel Number 025-006160-00) (the "Real Property").
2. **PRICE AND TERMS:** the purchase price is Twenty-Five Thousand Dollars (\$25,000.00) cash at closing.
3. **SELLER'S CONTINGENCIES:**
 - (a) This contract is contingent upon Seller securing such approvals as may be necessary in order for the City of Gahanna to sell the Real Property to Buyer.
 - (b) Within sixty (60) days of acceptance hereof, Seller shall take such actions as may be necessary and proper to satisfy the contract. In the event Seller fails to meet the terms within 60 days of the execution of this Contract, this contract shall be null and void.
4. **POSSESSION:** Possession shall be given to Buyer upon closing.
5. **DAMAGE OR DESTRUCTION OF PROPERTY:** Risk of physical loss to the real estate and improvements shall be borne by 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:** N/A
7. **EVIDENCE OF TITLE:** Seller shall convey a General Warranty deed to Buyer. 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 or assumed by the Buyer;
- b) those specifically set forth in this contract;
- c) zoning ordinances;
- d) legal highways; 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 mortgage 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 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 a written notice thereof, remedy or remove any such defect or obtain title insurance without exception thereof. In the event Seller is unable to remedy to 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, Seller shall pay transfer taxes, if any, 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 as soon as possible, or within sixty (60) days of this agreement
9. **TAXES AND ASSESSMENTS:** At closing, Seller shall pay or credit on purchase price all delinquent taxes, including penalty and interest, all assessments that are a lien on the date of the contract and all agricultural use tax recoupments for years prior to the year of closing. At closing, Seller shall also pay or credit on purchase price all other unpaid real estate taxes that are a lien for years prior to closing and a portion of such taxes and agricultural use tax recoupments for year of closing, prorated through date of closing and 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 valuations, etc., whether or not certified. With regard to further assessments, Seller warrants that, as 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 owner's association of future improvements that would result in costs being assessed against the real estate. **Real estate taxes and assessments are subject to 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. **BUYER'S EXAMINATION:** Buyer is relying solely upon his own examination of the real estate and inspections herein required, if any, for its physical condition, character, and suitability for buyer's intended use and is not relying upon any representations by the broker(s), except for those made by broker(s) directly to the buyer in writing. Buyer accepts the condition of the land and any remediation for possible contaminates on the property.

11. **MISCELLANEOUS:** This contract constitutes the entire agreement and no oral or implied agreement exists. Any amendments to this contract shall be in writing, signed by Buyer and Seller and copies provided to them. This contract shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. If this contract involves Seller financing, it may not be assigned. Time is of the essence of all provisions of this contract. All provisions of this contract shall survive the closing. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer because of race, color, religion, sex, familial status, handicap or national origin. Paragraph captions are for identification only and are not a part of this contract.

12. **EXPIRATION AND ACCEPTANCE:** This offer shall remain open for acceptance until 6:00 p.m. Columbus, Ohio time on _____, 2012 and a signed copy shall be returned to all parties upon acceptance.

Buyer hereby makes the foregoing offer this _____ day of _____, 2012.

Reklamation, LLC

By: _____
Steven M. Geiger, Member
1780 Reynoldsburg-New Albany Road
Blacklick, OH 43004
(614) 778-5870

Deed to: Reklamation, LLC

Name of Buyer's Attorney: Michael N. Schaeffer (614) 224-2678

Seller agrees to accept this foregoing offer this _____ day of _____, 2012.

City of Gahanna

By: _____
Print Name: _____
Title: _____

200 S. Hamilton Road
Gahanna, OH 43230
(614) 342-4000

Name of Seller's Attorney: _____

NOTE: AGENCY DISCLOSURE STATEMENT: Buyer and Seller acknowledge having reviewed and signed the attached Agency Disclosure Statement as required by Ohio law.

ALL PARTIES TO THIS CONTRACT MUST BE PROVIDED WITH A COPY

