

The CBA/CBR purchase contract shall be printed in 9 point Arial font, and all deviations in the standard form must be printed in 9 point or larger "ALL CAPS AND BOLD." Use of "ALL CAP AND BOLD" font denotes deviation from the standard CBA/CBR purchase contract. All deletions from standard form to be noted by "bold and strike-out."

REAL ESTATE PURCHASE CONTRACT
Industrial - Investment - Commercial
Adopted by the Columbus Board of REALTORS
and by the Columbus Bar Association

It is recommended that all parties be represented by legal counsel and a Realtor®

1. **PROPERTY DESCRIPTION:** The undersigned Buyer offers to purchase from the Seller through ~~Broker(s)~~ the following described real estate including, without limitation, all improvements, fixtures, appurtenant rights, privileges and easements located in the City of Powell, County of Delaware, and the State of Ohio commonly known as: 10188 Liberty Road, Powell, Ohio, tax parcel identification no. 319-434-02-001-000, as more fully described in Exhibit A hereto.
2. **PRICE AND TERMS:** The purchase price is Three Hundred Twenty-five Thousand Dollars (\$325,000) payable as follows: cash or other immediately available funds at closing
3. **CONTINGENCIES:**
 - (a) **Environmental Inspection:** (This paragraph 3(a) not applicable if number of days not inserted.) Within five (5) days after the acceptance hereof, Seller agrees to permit the Buyer, the Buyer's lender and the qualified, professional environmental consultant of either of them to enter the premises to conduct, at the expense of the Buyer, an environmental site assessment. Buyer agrees to indemnify and hold Seller harmless from any injury or damage caused by such inspection. If such assessment is obtained and the consultant recommends further inspection to determine the extent of suspected contamination or recommends remedial action, the Buyer, at Buyer's option, may notify the Seller in writing, within the above specified period, that the contract is null and void.
 - (b) **Property inspection:** (This paragraph 3(b) not applicable if number of days not inserted.) Buyer, at Buyer's expense, shall have five (5) days after the acceptance hereof to have the property and all improvements, fixtures and equipment inspected. Seller shall cooperate in making the property reasonably available for such inspection(s). Buyer agrees to indemnify and hold Seller harmless from any injury or damage caused by such inspection(s). If Buyer is not, in good faith, satisfied with the condition of the property as disclosed by such inspection(s), Buyer may terminate this contract by delivering written notice of such termination to Seller, along with a written copy of such inspection report(s), within the time period specified above, such notice and report(s) shall specify the unsatisfactory conditions. Failure of Buyer to so deliver written notice and copy of the inspection report(s) within such time period shall constitute a waiver of Buyer's right to terminate pursuant to this provision.
 - (c) **Other Contingencies:** (1) adoption of Resolution of Necessity by the Council of the City of Powell to purchase all of the property owned by Seller which is the subject of this Contract; and (2) Seller and Buyer entering into the lease attached hereto as Exhibit B, or a lease in substantially similar form, the terms of which will provide that Seller shall have the right to lease the premises until June 30, 2004 at the rate of \$1 per month and shall also have the option to renew the lease for three (3) one-month terms, also at the rate of \$1 per month, upon the giving of fifteen (15) days' notice to Buyer of Seller's desire to renew said lease.
4. **POSSESSION:** Possession shall be given, subject to tenants' rights as tenants, and subject to a lease to be entered into between Seller and Buyer, upon closing.
5. **RENTALS AND OTHER PRORATIONS:** Rents and operating expenses shall not be prorated as of the date of closing, as Seller (and Seller's tenants) will continue occupancy after closing pursuant to ¶ 3(c)(2) above.
6. **FIXTURES AND EQUIPMENT:** The consideration shall include all fixtures owned by Seller including, but not limited to: built-in appliances; heating, ventilating, air-conditioning (HVAC) and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment; roof antennae; attached wall-to-wall

carpeting and attached floor coverings, curtain rods and window coverings including draperies and curtains; attached mirrors; light, bathroom and lavatory fixtures; storm and screen doors and windows, awnings, blinds and window air-conditioners, whether now in or on the premises or in storage; garage door openers and controls; attached fire/replace equipment; security systems and controls; smoke alarms; satellite TV reception system and components; all exterior plants and trees; and the following: (None if left blank)

Notwithstanding the foregoing, no equipment owned by any of Seller's tenants and used in any of the manufacturing and fabrication operations of Seller's tenants shall be deemed to be fixtures and equipment which are part of the real property and subject to this Contract.

7. **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.
8. **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.
9. **EVIDENCE OF TITLE:** Seller has furnished to Buyer's attorney an owner's title insurance commitment (ALTA Form B (4978 REV. 10-17-76 & REV. 10-17-84) then commonly in use in Central Ohio) in the amount of the purchase price, and Buyer's attorney has reviewed the same. Permitted exceptions to said title commitment and policy are shown on Exhibit C attached hereto. 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, or Buyer's intended use, which is the construction of a public roadway. ~~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 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, condition, 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.~~
10. **CONVEYANCE AND CLOSING:** At closing, Seller shall pay transfer taxes and for 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 restrictive deed if Seller is a fiduciary) in fee simple, with release of dower, if any. The date of closing shall be: on or before December 31, 2003. As Buyer is a municipal corporation, no conveyance tax will be due upon the filing of the deed. Seller will prepare for filing with the deed and Buyer's representative shall sign a DTE Form 100(EX), Statement of Reason for Exemption from Real Property Conveyance Tax, setting forth Buyer's status as a municipal corporation.
11. **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 contract and all agricultural use tax recoupments for years prior to the year of closing. At closing, Seller also shall pay or credit on the 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 valuation, etc., whether or not certified.

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 retroactive change by government 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.

12. **BUYER'S EXAMINATION:** BUYER IS RELYING SOLELY UPON ITS OWN EXAMINATION OF THE REAL ESTATE AND INSPECTIONS HEREBIN 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.
13. **INDEMNIFY:** Seller agrees to defend, indemnify and hold harmless Broker(s), and their agents and employees for any cost or liability that may be incurred by or imposed on Broker(s) for any breach by Seller of any representation or warranty or for any misrepresentation or concealment of fact by Seller in connection with the property.
14. **ENVIRONMENTAL DISCLAIMER BY BROKER:** Buyer and Seller acknowledge that Broker(s) have made no independent investigation to determine whether hazardous materials exist in, on or about the property. Buyer and Seller understand that any such determination requires the expertise of a specialist in hazardous materials, the retaining of which is the responsibility of Buyer and/or Seller and not that of Broker.
15. **DEPOSIT:** Buyer has deposited with Broker the sum recited for below, which shall be returned to Buyer, upon Buyer's request, if no contract shall have been entered into. Upon acceptance of this contract by both parties, Broker shall deposit such amount in its non-interest-bearing trust account to be disbursed, subject to collection by Broker's depository, as follows: (a) deposit shall be applied on purchase price or returned to Buyer when transaction is closed; (b) if Seller fails or refuses to perform, or any contingency is not satisfied or waived, the deposit shall be returned; (c) if Buyer fails or refuses to perform, this deposit shall be paid to Seller, which payment, or the acceptance thereof, shall not in any way prejudice the rights of Seller or Broker in any action for damages or specific performance; (d) in the event of a dispute over the disposition of the deposit, Broker shall retain the deposit until (i) Buyer and Seller have settled the dispute; (ii) a stipulation has been ordered by a final court order; or (iii) Broker deposits said amount with a court pursuant to applicable court procedures.
16. **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(s) and Seller(s) 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 or Buyers 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.

This Contract and any subsequent amendments, addenda and notices may be executed in duplicate counterparts, and such counterparts and any signatures thereon may be transmitted by facsimile transmission and a facsimile transmitted signature shall be deemed an original signature.

All notices to Seller shall be sent to Seller at 10158 Liberty Road, Powell, Ohio 43065 or to such other address as Seller may later advise Buyer of in writing, with a copy to Seller's attorney, Stephen D. Martin, at Marica, Martin, Pergam & Dietz Co., LPA, 60 North Sandusky Street, Delaware, Ohio 43015-1928, Fax (740) 352-3258. All notices to Buyer shall be sent to Buyer, to the attention of Steve Lutz, City Manager, at 47 Hall Street, Powell, Ohio 43065, Fax (614) 885-8338, or to such other address as Buyer may later advise Seller of in writing, with a copy to Kenneth J. Molnar, Esq., at 21 Middle Street, P. O. Box 248, Galena, Ohio 43021; Fax (740) 985-2718.

- 17. **EXPIRATION AND ACCEPTANCE:** This offer shall remain open for acceptance until 6 p.m. Columbus, Ohio time on December 28, 2003, and a signed copy shall be returned to Seller upon acceptance.
- 18. ~~**BROKER'S FEE:** Seller shall pay a brokerage fee of _____ of the purchase price in connection with this transaction, payable at closing.~~

Seller hereby makes the foregoing offer this _____ day of December, 2003.

Michael A. Lechler (Seller)

10158 Liberty Road, Powell, OH 43065

Phone (614) 792-5707

Stephen D. Martin, Seller's Attorney

Buyer agrees to and accepts the foregoing offer this _____ day of December, 2003.

City of Powell, Ohio, a municipal corporation (Buyer)

By _____
Its _____

47 Hall Street, Powell, Ohio 43065

Phone (614) 886-6380

Deed to: City of Powell, a municipal corporation

Kenneth J. Molnar, Buyer's Attorney

~~NOTE: **AGENCY DISCLOSURE STATEMENT:** Buyer and Seller acknowledge having reviewed and signed the attached Agency Disclosure Statement as required by Ohio law. PARTIES TO THIS CONTRACT MUST BE PROVIDED WITH A COPY.~~

Broker acknowledges receipt of the sum of
 \$ _____ by cash/check, which shall be held,
 deposited and disbursed pursuant to paragraph 18 above.
 By _____

**EXHIBIT C
PERMITTED EXCEPTIONS TO TITLE INSURANCE
COMMITMENT AND POLICY**