

RESOLUTION NO. 2022 - 15

**A RESOLUTION AUTHORIZING A PURCHASE AND SALE AGREEMENT
WITH JEFFREY KREINES AND JENNIFER KREINES
AND DECLARING AN EMERGENCY**

WHEREAS, Jeffrey Kreines and Jennifer Kreines are the owners of property located at 2200 Losantiville Avenue, Golf Manor, Ohio, being Auditor's parcel number 528-0004-0257 ("Real Estate"); and

WHEREAS, the Village does desire to acquire the Real Estate as a part of a Community Revitalization Program; and

WHEREAS, the Village has applied to receive a Community Revitalization Grant to enable the Village to pay up to a total of \$150,000 to acquire fee-simple title to the Real Estate, and the Village Administrator has recommended the Village enter into an Agreement with Jeffrey and Jennifer Kreines contingent in part upon approval of a Grant from the Board of County Commissioners of Hamilton County, Ohio under the Community Revitalization Grant Program; and

WHEREAS, receipt of the Grant is a contingency within the attached Purchase and Sale Agreement which the Village at its option may waive.

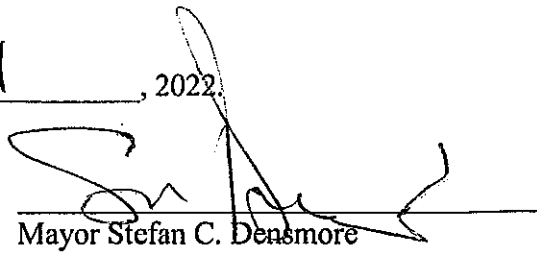
NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Golf Manor, Hamilton County, Ohio, that:

SECTION I. The Village Administrator is authorized to execute a Purchase and Sale Agreement with Jeffrey and Jennifer Kreines in substantial form as the Purchase and Sale Agreement attached hereto, to acquire the Real Estate at 2200 Losantiville Avenue, Golf Manor, Ohio, Auditor's parcel number 528-0004-0257, at a Purchase Price of \$150,000 once the terms and conditions of the Purchase and Sale Agreement have been satisfied.

SECTION II. The Village Administrator is authorized to execute such additional documentation as may be necessary to carry out the terms of the Purchase and Sale Agreement, and to apply for and comply with the Community Revitalization Grant.

SECTION III. This Resolution is determined to be an emergency measure necessary for the public health, safety and welfare to eliminate a deteriorated and blighted property within the Village, and to acquire such property consistent with the terms and timeline for a Community Revitalization Grant. As a result, this Resolution shall take effect immediately upon passage.

PASSED this 14th day of April, 2022.



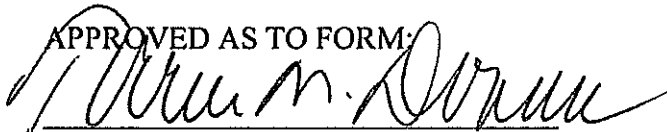
Mayor Stefan C. Denasmore

ATTEST:



Paula Burgin, Assistant Clerk

APPROVED AS TO FORM:



Terrence M. Donnellon, Solicitor

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement ("Agreement" or "Purchase Agreement") is made this _____ day of March, 2022 ("Effective Date") by and between **Jeffrey Kreines and Jennifer Kreines**, whose address is 17 Hillside Drive, Ryland Heights, Kentucky 41015 (collectively "Seller"), and the **Village of Golf Manor, Ohio**, an Ohio municipal corporation, at 6450 Wiehe Road, Golf Manor, Ohio 45237 ("Buyer").

WHEREAS, Seller is the fee simple owner of a certain parcel of improved real property known as 2200 Losantiville Avenue located in the Village of Golf Manor, Hamilton County, State of Ohio, Auditor's parcel number 528-0004-0257 ("Real Estate"), which is a commercially zoned property of approximately 0.263 acres with a retail and industrial warehouse constructed thereon, which building has received multiple Notices of Violation of the Property Maintenance Code. The Real Estate is more particularly described on **Exhibit A** attached hereto and by reference made a part hereof; and

WHEREAS, Buyer has made application for a Community Revitalization Grant ("CRG") through the Board of Commissioners of Hamilton County, Ohio, to address blight in the Village by either acquiring the Real Estate or enforcing the Property Maintenance Code, and the parties hereto desire to enter into this Agreement to address blight by the Buyer contracting with the Seller to acquire the Real Estate at 2200 Losantiville Avenue at a Purchase Price of One Hundred Fifty Thousand Dollars (\$150,000) consistent with the Community Revitalization Grant Program; and

WHEREAS, Seller desires to sell, and Buyer desires to purchase, the Real Estate from Seller upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer agrees to purchase the Real Estate from Seller, and Seller agrees to sell the Real Estate to Buyer, on the following terms and conditions:

SECTION 1 **REAL ESTATE**

1.1 **Purchase Price**. The Purchase Price for the Real Estate shall be One Hundred Fifty Thousand Dollars (\$150,000) ("Purchase Price") payable as follows:

(a) **Down Payment**. One Thousand Dollars (\$1,000) of the Purchase Price shall be paid with the execution of this Purchase Agreement and shall be held in escrow with Central Land Title to be paid by Buyer to the title agency within Ten (10) days of the approval of this Agreement by the Council of the Village of Golf Manor, Ohio.

(b) **Balance of Purchase Price**. The balance of the Purchase Price shall

be paid by Buyer in immediately available funds after the application of the Down Payment and any apportionments as provided herein at the Closing, hereinafter defined.

(c) **Application of Down Payment.** The Escrow Agent shall hold the Down Payment until the Closing or sooner termination of this Agreement, and shall pay over or apply such proceeds in accordance with the terms of this Agreement. The parties acknowledge that Escrow Agent is acting solely at the request of the parties to hold the Down Payment for their convenience, that Escrow Agent shall not be deemed to be the agent of either of the parties, and that Escrow Agent shall not be liable to either of the parties for any act or omission on its part unless taken or suffered as a result of Escrow Agent's gross negligence. Seller and Buyer shall jointly and severally indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrow Agent's duties hereunder, except with respect to actions or omissions involving gross negligence on the part of Escrow Agent.

1.2 **Real Estate.** At Closing, the Seller shall deliver to Buyer good and marketable title to the Real Estate by Limited Warranty Deed, free and clear of any encumbrances. With respect to the conveyance of the fee simple interest in the Real Estate, such conveyance shall include all right, title and interest to Seller, if any, in and to:

(a) Any land lying in the bed of any street, road, avenue or alley, opened or proposed, in front of, or running through or adjoining the Real Estate;

(b) Any easement, privilege or right-of-way over, contiguous or adjoining the Real Estate, and all the others, if any, inuring to the benefit of the Real Estate or the fee owner thereof;

(c) The appurtenances and hereditaments belonging or in any way appertaining to the Real Estate;

(d) All of the buildings and improvements, including, but not limited to, any signage, situated on the Real Estate (collectively, the "Building");

(e) All right, title and interest, if any, in and to the fixtures attached or appurtenant to the Building or the Real Estate.

SECTION 2 **TERMS AND CONDITIONS OF SALE**

2.1 **Contingencies.** The purchase of the Real Estate by Buyer from Seller is contingent upon the following conditions being satisfied within the Due Diligence Period, which shall be a period of time commencing upon the Effective Date and contingent for One Hundred Twenty (120) days unless extended.

(a) **Council Approval.** Buyer receiving formal legislative approval by the Council of the Village of Golf Manor, Ohio. Buyer agrees to pursue such approval at the next regularly scheduled Meeting of the Council of the Village of Golf Manor, but no later than March 28, 2022.

(b) **Grant Approval.** Buyer receiving final grant approval to acquire the Real Estate in a Community Revitalization Grant through the Board of County Commissioners of Hamilton County, Ohio, which approval shall be obtained within Ninety (90) days of the Effective Date of this Agreement. If Buyer is unable to obtain such Revitalization Grant funding for the purchase of the Real Estate, Buyer shall immediately notify Seller that the grant has not been approved and this Agreement may terminate at the option of Buyer, or Buyer may waive this contingency to acquire the Real Estate for later reimbursement under an approved grant.

(c) **Due Diligence Documents.** Buyer receiving, within Ten (10) days of the Effective Date, any existing surveys and abstracts of title, title insurance commitments, reports and policies for the Real Estate, and any environmental site assessments and reports concerning the Real Estate ("**Due Diligence Documents**") which Seller may have in their possession. Upon receipt of such Due Diligence Documents, Buyer shall have Ten (10) days within which to review such Due Diligence Documents and either terminate the Purchase Agreement or waive any further exceptions concerning such Due Diligence Documents to proceed to Closing.

(d) **Due Diligence Inspection/Review.** After receipt of the Due Diligence Documentation, Seller agrees to cooperate with Buyer in providing any additional documentation reasonably requested by Buyer within Three (3) business days after Buyer's request thereof, provided such information is in the possession or can be reasonably obtained by Seller. Seller hereby acknowledges that any delay delivering the Due Diligence Documents set forth in this Section 2 shall have a material adverse impact on Buyer's ability to complete its review of the Real Estate on or before the expiration of the Due Diligence Period.

(e) **Title Review.** Buyer, at its cost upon receipt of the Due Diligence Documents, shall obtain a title report to assure Buyer that there are no defects in title nor impediments which would, to Buyer's sole satisfaction, impact Seller's ability to transfer to Buyer good and marketable title. Upon receipt of such title report, Buyer shall have Ten (10) days within which to review such title report and either terminate the Purchase Agreement or waive any further exceptions concerning such title report to proceed to Closing.

(f) **Clearing Real Property.** Prior to Closing, Seller removing all tangible personal property and equipment from the Real Estate. Seller agrees to reimburse Buyer up to the total sum of Five Thousand Dollars (\$5,000) for any costs incurred by Buyer to remove and clear such tangible personal property from the Real Estate.

(g) **Termination.** If any of the above contingencies are not met to Buyer's

satisfaction within the time required, Buyer may terminate this Agreement. Upon termination of this Agreement, the Down Payment held by the escrow agent shall be released and returned to Buyer and this Agreement shall be extinguished and both parties released entirely from any obligations under the terms and conditions of this Purchase Agreement.

2.2 Liabilities Not Assumed. Notwithstanding any other provision of this Agreement, and except for any obligation expressly assumed by Buyer pursuant to this Agreement, Buyer shall not assume, and Seller shall retain and be responsible for, any liability, obligation, duty, claim or contract of Seller.

2.3 Representations, Warranties and Covenants of Seller. Seller hereby makes the following representations, warranties and covenants to Buyer:

(a) Seller owns fee simple title to the Real Estate and there are no recorded or unrecorded agreements, restrictions and/or covenants that prohibit certain uses at the Real Estate by Buyer.

(b) Seller has full right and authority, and has obtained all consents required to enter into this Agreement, and to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the documents to be delivered by Seller at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Seller, enforceable in accordance with their terms.

(c) There is no agreement to which Seller is a party or to Seller's knowledge binding on Seller which is in conflict with this Agreement. Sellers are not now engaged in any bankruptcy proceeding, nor have they been party to any bankruptcy proceeding which would restrict their ability to execute or perform their obligations under this Agreement, and there is no action or proceeding pending or, to their knowledge, threatened against Seller or the Real Estate, which challenges or impairs Seller's ability to execute or perform their obligations under this Agreement.

(d) All Parking Spaces identified on the Real Estate are exclusively used in connection with the Real Estate. The Parking Spaces and the Real Estate access to the above-referenced roadway are not subject to any recorded or, to Seller's knowledge, unrecorded shared parking and/or access agreements. There are no recorded or, to Seller's knowledge, unrecorded agreements, documents, instruments or easements, including, but not limited to, the ingress/egress easement that encumbers the Real Estate. The Building and all other improvements located on the Real Estate, including, but not limited to, any concrete or asphalt parking area or driveway, do not encroach onto any neighboring parcels of land.

(e) There are no occupancy rights, leases or tenancies affecting the Real Estate, the Real Estate is not subject to any right of first refusal or other purchase right in favor of any other person or entity, and apart of this Agreement, Seller has not entered into any written agreements for the purchase or sale of the Real Estate or any

interest therein that has not been terminated. Seller covenants that it shall not place or consent to the placement by others of any easements, covenants, restrictions or encumbrances in respect of all or any part of the Real Estate or otherwise affect the state of title to such Real Estate without obtaining Buyer's prior written consent

(f) Seller hereby covenants that between the Effective Date and the Closing, Seller shall not, without Buyer's prior written consent: (i) enter into any lease, license agreement or other occupancy agreement with respect to any Real Estate; and/or (ii) cause, permit or consent to an alteration of the Real Estate demised thereunder (unless such consent is non-discretionary). Seller shall promptly inform Buyer in writing of any material event adversely affecting the ownership, use, occupancy or maintenance of any Real Estate, whether insured or not, of which Seller shall become aware.

(g) To its knowledge, with the exception of the roofing materials or insulation used in construction of the roof on the Building on the Real Property, there is no asbestos or lead paint constructed, deposited, stored, disposed of or location the Real Estate and there are no underground improvements, including but not limited to, treatment or storage tanks, including oil storage tanks, sumps or water, gas or oil wells and tanks, and in-ground hoists, located on the Real Estate.

(h) To its knowledge, there is not constructed, placed, deposited, stored, disposed of or located on the Real Estate any polychlorinated biphenyls ("PCB's") or transformers, capacitors, ballasts or other equipment that contains dielectric fluid containing PCB's. Buyer hereby acknowledges that the foregoing representation does not include any transformers, capacitors or ballasts that were erected on the Real Estate by any other party. To their knowledge, there is not constructed, placed, deposited, stored, disposed of or located on the Real Estate any insulating material containing urea formaldehyde.

(i) Seller has not engaged in or permitted any operations or activities upon, or any use or occupancy of the Real Estate, or any portion thereof, for the purpose of or in any way involving the handling, manufacture, treatment, storage, use, generation, release, discharge, refining, dumping or disposal of any Hazardous Substances (as hereinafter defined) (whether legal or illegal, accidental or intentional) on, under, in or about the Real Estate, nor to its knowledge are any Hazardous Substances presently constructed, deposited, stored or otherwise located on, under, in or about the Real Estate, nor to their knowledge have any Hazardous Substances migrated from the Real Estate upon or beneath other properties, nor to their knowledge have any Hazardous Substances migrated or threatened to migrate from other properties upon, about or beneath the Real Estate. The term "Hazardous Substances", as used in this Agreement, shall mean, without limitation, flammable explosives, radioactive materials, asbestos, formaldehyde foam insulation, polychlorinated biphenyls, methane, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials of any kind or in any form, as defined in any applicable state, federal or law and the regulations promulgated thereunder.

(j) Seller has not received notice or other communication concerning any alleged violation of Environmental Requirements, whether or not corrected to the satisfaction of the appropriate authority, or notice or other communication concerning alleged liability for environmental damages in connection with the Real Estate, and to their knowledge there exists no writ, injunction, decree, order or judgment outstanding, or any lawsuit, claim, proceeding, citation, directive, summons or investigation pending or threatened, relating to the ownership, use, maintenance or operation of the Real Estate by any person or from any alleged violations of environmental requirements, or from the suspected presence of Hazardous Substances thereon, nor to the knowledge of the Seller, does there exist any basis for such lawsuit, claim, proceeding, citation, directive, summons or investigation being instituted or filed. "Environmental Requirements" is defined as all applicable present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises and similar items, of all governmental agencies, departments, commissions, boards, bureaus or instrumentalities of the United States, State of Ohio, whichever is applicable, and the political subdivisions thereof, and all applicable judicial, administrative and regulatory decrees, judgments and orders relating to the protection of human health or the environment, including, without limitation: (i) all requirements, including, but not limited to, those pertaining to reporting, licensing, permitting, investigation and remediation or emissions, discharges, releases or threatened releases of Hazardous Substances, chemical substances, pollutants, contaminants or hazardous or toxic substances, materials or wastes whether solid, liquid or gaseous in nature, into the air, surface water, groundwater or land, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of chemical substances, pollutants, contaminants or hazardous or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature; and (ii) all requirements pertaining to the protection of the health and safety of employees or the public.

(k) Seller will, up to an amount equal to the Purchase Price, indemnify, defend and hold Buyer harmless from and against any and all claims, demands liabilities, damages, suits, actions, judgments, fines, penalties, loss, cost and expense (including without limitation, attorneys' fees) arising or resulting from, or suffered, sustained or incurred by Buyer as a result (direct or indirect) of the untruth of any of the foregoing matters represented and warranted by Seller to Buyer or the breach of any of the foregoing covenants and warranties of Seller, which indemnity shall survive the transfer of title hereunder and survive for a period of not less than Twelve (12) months thereafter. All of the foregoing covenants, representations and warranties shall be true and correct at the time of transfer of title hereunder and shall survive the transfer of title.

2.4 Other Agreements. Seller shall not enter into or amend any agreement with respect to all or any part of the Real Estate, which would be binding upon Buyer without obtaining Buyer's prior written consent.

2.5 Easements. Seller shall not place or consent to the placement by others of any easements, covenants, restrictions or any other encumbrances in respect of all or

any part of the Real Estate or otherwise affect the state of title to the Real Estate or the Building without obtaining Buyer's prior written consent.

2.6 **Apportionments.** Current real estate taxes and assessments, if any, shall be apportioned on the basis of the current tax year and allocated at Closing as is customary in Hamilton County.

SECTION 3 **CLOSING**

3.1 **Closing.** The Closing shall be an escrow-style closing, where the Escrow Agent shall be the recipient of all documents and funds and shall disburse the same pursuant to this Agreement and the Settlement Statement (as hereinafter defined). The date of the Closing for this Agreement shall take place Thirty (30) Days from the date that Buyer satisfies or waives all of the conditions and contingencies contained in this Agreement (the "Closing"), but such Closing shall occur no less than Ninety (90) days after the approval of the Community Revitalization Grant as noted in Paragraph 2.1(b) above, or Buyer waiving such contingency, unless extended by mutual agreement of both parties.

3.2 **Seller's Closing Obligations.** At least Three (3) days before the Closing (unless required earlier as set forth herein), Seller shall deliver the following items to the Escrow Agent the following:

(a) **Deed.** The Deed executed by Seller, the signature being witnessed and acknowledged as may be required.

(b) **Local, State and Federal Law Disclosures.** Such disclosures and reports as are required by applicable local, state and federal law in connection with the conveyance of real property.

(c) **FIRPTA.** A Foreign Investment in Real Property Tax Act affidavit executed by Seller.

(d) **Certification of Seller's Warranties.** A certificate by Seller's principal certifying that Seller's Warranties contained in this Agreement are true and correct as of the date of the Closing.

(e) **Additional Documents.** Any additional documents that the Escrow Agent or Buyer's lender may reasonably require for the proper consummation of the transaction contemplated by this Agreement.

3.3 **Buyer's Deliveries in Escrow.** On or before the Closing, Buyer shall deliver in escrow to the Escrow Agent the following:

(a) **Purchase Price.** The Purchase Price, minus the Down Payment and plus or minus applicable apportionments, deposited by Buyer with the Escrow Agent in

immediate, same-day federal funds wired for credit into the Escrow Agent's escrow account.

(b) Local, State and Federal Law Disclosures. Such disclosures and reports as are required by applicable state and federal law in connection with the conveyance of real property.

(c) Additional Documents. Any additional documents that the Escrow Agent or Buyer's lender may reasonably require for the proper consummation of the transaction contemplated by this Agreement.

SECTION 4 **MISCELLANEOUS**

4.1 Survival of Representations and Warranties. Each of the parties hereto covenants and agrees that its representations and warranties contained in this Agreement and in any document delivered or to be delivered pursuant to this Agreement and in connection with the Closing hereunder shall survive twelve (12) months from the Closing, unless specifically stated otherwise herein.

4.2 Default Provisions & Remedies.

(a) Default by Buyer. If Buyer shall default in its obligation to close hereunder, Buyer agrees that Seller shall have the right to have the Escrow Agent deliver whatever portion of the Down Payment the Escrow Agent is then holding to Seller as full and complete liquidated damages and as the exclusive and sole right and remedy of Seller (collectively, the "Damages"), whereupon this Agreement shall terminate and neither Party shall have any further obligations or liabilities to any other party. The Damages to which Seller may be entitled under this Agreement are a reasonable forecast of just compensation for the harm that would be caused by Buyer's default of this Agreement, that the harm that would be caused by such breach is one that is incapable or very difficult of accurate estimation, and that payment of the Damages upon such breach shall constitute full satisfaction of Buyer's obligations under this Agreement, that the above provisions are reasonable in light of the intent of the parties and the circumstances surrounding the execution of this Agreement, and that Buyer's respective rights and remedies shall be limited as set forth in this Section 4.2(a).

(b) Default by Seller. If Seller defaults in its obligation to sell and convey the Real Estate to Buyer pursuant to this Agreement, Buyer's remedy shall be the following: (a) to terminate this Agreement, in which event Buyer shall be entitled to the return of the Down Payment and reimbursement for all third-party expenses incurred by Buyer in connection with the transaction contemplated by this Agreement as evidenced by invoices from such third parties, including environmental site assessment, appraiser, engineer, bank and attorneys' fees; and/or (b) to bring a suit for specific performance to compel Seller to perform pursuant to this Agreement.

(c) **Notice and Cure Period.** Notwithstanding anything to the contrary in Sections 4.2(a) and 4.2(b), the non-defaulting party shall deliver written notice to the defaulting party of any default and the defaulting party shall have Ten (10) days to cure such default.

(d) In the event that either party sues for specific performance, then the prevailing party shall be entitled to reimbursement from the non-prevailing party all reasonable attorney's fees, court costs and disbursements incurred in connection with such litigation by the prevailing party.

4.3 **Risk of Loss.** The risk of loss or damage to the Real Estate by fire or other casualty, or by taking by eminent domain, until delivery of the deed as herein provided, shall be assumed by Seller unless caused by the acts or omissions of Buyer or its agents. In the event of (a) damage to the Real Estate (unless caused by the acts or omissions of Buyer or its agents) by insured casualty of five percent (5%) or more (on a square footage basis) of the improvements prior to the date of Closing or (b) any damage or loss to all or any part of the Real Estate by an uninsured risk or condemnation (unless caused by the acts or omissions of Buyer or its agents), Buyer, at its sole option, shall have the right to terminate this Agreement, upon written notice to the Seller given on or prior to the Closing, in which event the Down Payment shall be promptly returned to Buyer by Escrow Agent and, except as otherwise provided for in this Agreement, neither party shall have any further obligations or liabilities to the other. If, however, Buyer shall elect to proceed to Closing, the insurance proceeds and/or condemnation awards, as well as any unpaid claims or rights in connection with such casualty or any condemnation, shall be assigned to Buyer at Closing or, if paid to Seller prior to Closing, shall be credited to Buyer at Closing against the Purchase Price.

4.4 **Insurance.** As of the Effective Date, Seller has in force a policy of hazard insurance covering the Real Estate and public liability insurance with respect to the Real Estate providing for a single limit of liability in an amount at least equal to the Purchase Price for both death of or injury to a person and for property damage ("**Insurance Coverage**"), all of which shall be maintained in effect until Closing. Seller shall maintain the Insurance Coverage until Closing as a condition to the Closing, and Seller shall deliver evidence of the Insurance Coverage to Buyer within Ten (10) days from the Effective Date.

4.5 **Occurrence of Conditions Precedent.** The parties hereto agree to use their best efforts to cause all conditions precedent to their obligations under this Agreement to be satisfied.

4.6 **Notices.** All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing, sent by either the parties or their respective attorneys and shall be deemed to have been duly given if delivered personally, sent by overnight delivery carrier (i.e., Federal Express or UPS) or sent by registered or certified mail, return receipt requested, postage prepaid or to such other address as any party shall have specified by notice in writing to the holder or to such other address as any party shall have specified by notice in writing to the other.

If to Seller: Jeffrey Kreines
Jennifer Kreines
17 Hillside Drive
Ryland Heights, KY 41015

If to Buyer: Ron Hirth
Village Administrator
Village of Golf Manor, Ohio
6450 Wiehe Road
Golf Manor, OH 45237

With a copy to: Donnellon, Donnellon & Miller
A Legal Professional Association
9070 Montgomery Road
Cincinnati, OH 45242
Attn: Terrence M. Donnellon, Esquire

4.7 **Entire Agreement and Modification.** This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and it supersedes all prior discussions, understandings or agreements between the parties. The parties hereto acknowledge that they have not relied on any verbal or written statements, representations, or information pertaining to the transaction contemplated by this Agreement and hereby agree that neither shall be liable nor bound by any such statements, representations, or information not contained herein. This Agreement shall not be modified or amended except by an instrument in writing signed by both Buyer and Seller.

4.8 **Binding Effect; Benefits.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Nothing in this Agreement, expressed or implied, is intended to confer on any other person other than the parties hereto, or their respective successors and assigns, any rights, remedies, obligations under or by reason of this Agreement.

4.9 **Assignability.** This Agreement shall be freely assignable by Buyer without the consent of Seller prior to or at the Closing. This Agreement shall not be assignable by Seller.

4.10 **Applicable Law.** This Agreement and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the State of Ohio.

4.11 **Section and Other Headings.** The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

4.12 **Counterparts and Time for Signatures.** This Agreement may be executed in any number of facsimile and/or email/electronic transmitted counterparts, each of which

shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

4.13 **FIRPTA.** Seller represents that Seller is not a "foreign person", as defined in Internal Revenue Code Section 1445 and regulations issued thereunder and will provide an affidavit to that effect at Closing.

4.14 **Brokerage.** Both Seller and Buyer acknowledge that there are no brokers nor agents representing either party to whom a commission may be due from the sale of this Real Estate.

4.15 **Exclusivity.** From and after the Effective Date and until the earlier of the Closing or the termination of this Agreement, Seller hereby agrees and covenants that Seller will not directly or indirectly negotiate with any person other than Buyer for the purchase of Real Estate. Provided, however Seller must publish that any sale is pending or under contract in any listing or advertisement. Seller hereby acknowledges that any default of this Section 4.15 shall constitute a material default of this Agreement and Section 4.2(c) shall not apply to such a default.

4.16 **Waiver Modification.** Failure by Buyer or Seller to insist upon or enforce any of its rights hereto shall not constitute a waiver or modification thereof.

4.17 **Construction.** If any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or unenforceability shall not affect any other provision hereof. Where the context requires, the masculine, feminine and neuter genders may be substituted for one another, as may be the singular for the plural number, and vice versa. INASMUCH AS THIS AGREEMENT IS THE RESULT OF NEGOTIATIONS BETWEEN SOPHISTICATED PARTIES OF EQUAL BARGAINING POWER, NO INFERENCE IN FAVOR OF OR AGAINST EITHER PARTY WILL BE DRAWN FROM THE FACT THAT ANY PORTION OF THIS AGREEMENT HAS BEEN DRAFTED BY OR ON BEHALF OF SUCH PARTY. EACH PARTY HEREBY ACKNOWLEDGES THAT IT HAS BEEN GIVEN AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTING THIS AGREEMENT.

4.18 **Calculation of Time Periods.** Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Real Estate is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. EST.

4.19 **Further Assurances.** Each party will execute, acknowledge and deliver such documents and instruments that are reasonably requested and customary to the transactions contemplated by this Agreement by the other party, and will take any other action consistent with the terms of this Agreement that may reasonably be requested by any

other party, for the purpose of giving effect to the transactions contemplated by this Agreement. The obligations of the parties pursuant to this Section 4.19 shall survive the Closing.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the dates listed below, and this Agreement shall be effective as of the Effective Date.

SELLERS:

Jeffrey Kreines

Jennifer Kreines

Date: _____

BUYER:

Village of Golf Manor, Ohio
an Ohio municipal corporation

By: _____
Ron Hirth

Its: Village Administrator

Date: _____

APPROVED AS TO FORM:

Terrence M. Donnellon, Solicitor

EXHIBIT A

Situate in Section 36, Town 4, Fractional Range 2, Columbia Township, Village of Golf Manor and being more particularly described as follows:

Beginning at a point in the North line of Losantiville Avenue at the Southwest corner of Registered Land Certificate No. 42715; thence N. 85° 38' 30" West, along the North line of Losantiville, a distance of 144.00 feet to a point; thence N. 38° 24' 19" West, a distance of 5.95 feet to a point; thence N. 3° 49' East along the East line of Wiehe Road, a distance of 67.13 feet to a point; thence S. 85° 38' 30" East, a distance of 148.00 feet to a point; thence S. 3° 49' West, a distance of 71.50 feet to the point and place of beginning. Containing 0.243 acres.

Subject to easements, restrictions, covenants and agreements of record, zoning restrictions, legal highways and all taxes and assessments due and payable after the date hereof.

Auditor's Parcel Number: 528-0004-0257-00

Property Address: 2200 Losantiville Avenue, Cincinnati, Ohio 45237