

ORDINANCE NO. 17-3541

AN ORDINANCE AUTHORIZING THE VILLAGE MANAGER TO ENTER INTO A REAL ESTATE CONTRACT TO PURCHASE 6815 PARK AVENUE AND DECLARING AN EMERGENCY

WHEREAS, Article X, §13 of the Charter of the Village of Silverton ("Silverton") provides that real property may be sold or traded "as provided by ordinance" and R.C. 715.01, and R.C. 715.21, and home-rule authorize Silverton to acquire real property;" and

WHEREAS, Katherine C. Jordan is the owner of approximately 0.145 +/- acres of real property situated in Silverton, located at 6815 Park Avenue, generally described as parcel numbered 602-0001-0151-00; and

WHEREAS, Silverton wishes to purchase said property owned by Katherine C. Jordan inside the corporate limits of the Village of Silverton under the terms of a Real Estate Conveyance Agreement ("Agreement"), including a payment from Silverton not to exceed \$85,000.

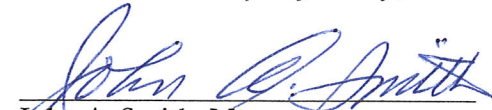
NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Silverton, Ohio, that:

SECTION I. The Village Manager is hereby authorized to execute the Agreement in a form substantially similar to Exhibit A, a purchase and sales agreement attached hereto and made a part hereof, to procure property on behalf of the Village of Silverton.


SECTION II. The purchase of this property will be beneficial to the Village as it will enable the Village to redevelop property owned by the Village of Silverton adjacent to this property to be acquired, and return underperforming property to its highest and best use.

SECTION III. This Ordinance is declared to be an emergency measure necessary to preserve the public peace, health, safety and welfare of the citizens of the Village of Silverton; the reason for the emergency being the immediate need to enter into an agreement with Katherine C. Jordan so Silverton can obtain title to the above parcel as soon as possible. Accordingly, this Ordinance shall take effect and be in force from and after its passage and approval.


*Passed this 19<sup>th</sup> day of January, 2017.*

  
\_\_\_\_\_  
John A. Smith, Mayor

ATTEST:

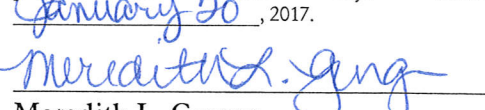
  
\_\_\_\_\_  
Thomas M. Carroll, Village Manager

*Approved as to form:*

  
\_\_\_\_\_  
Bryan E. Pacheco, Village Solicitor

CERTIFICATION:

I, Meredith L. George, Clerk of Council of the Village of Silverton, County of Hamilton, State of Ohio; do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing Ordinance No. 15-3541 has been duly made by posting true copies in three (3) of the most public places in said municipality, as determined by Council as follows: 1) Parkview Lane at Railroad; 2) Silverton Municipal Building and 3) The Village of Silverton's Website. Said posting was for a period of fifteen days commencing

January 20, 2017.  
  
\_\_\_\_\_  
Meredith L. George  
Clerk of Council of Silverton, Ohio



Contract to Purchase

Adopted by the CINCINNATI AREA BOARD OF REALTORS® DAYTON AREA BOARD OF REALTORS® For exclusive use by REALTORS®.

This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult a REALTOR®.



10-14-16 (date)

1. PROPERTY DESCRIPTION: I/We ("Buyer") offer to purchase from Seller ("Seller") the following described property:

Address 6815 PARK AVE City/Township Silverton Ohio, Zip Code 45230 County Hamilton Further described as:

2. PRICE AND TERMS: Buyer hereby agrees to pay \$ 85,000.00 ("Purchase Price") for the Real Estate, payable as follows:

a) EARNEST MONEY: \$ 0 ("Earnest Money") shall be deposited with upon written acceptance of

this contract ("Contract"), in a trust account pending the final settlement and conveyance of the purchase and sale of the Real Estate contemplated in this Contract ("Closing"), or returned to the Buyer if this offer is not accepted in writing. Any disbursement of Earnest Money shall be in compliance with Ohio R.C. 4735.24. The Earnest Money shall be disbursed as follows: (i) if the transaction is closed, the Earnest Money shall be applied to Purchase Price (may be retained by brokerage and credited toward brokerage commission owed) or as directed by Buyer or (ii) if either party fails or refuses to perform, or if any contingency is not satisfied or waived, the Earnest Money shall be (a) disbursed in accordance with a release of earnest money ("Release") signed by all parties to the Contract or (b) in the event of a dispute between the Seller and Buyer regarding the disbursement of the Earnest Money, the broker is required by law to maintain such funds in his trust account until the broker receives (a) written instructions signed by the parties specifying how the Earnest Money is to be disbursed or (b) a final court order that specifies to whom the Earnest Money is to be awarded. If the Real Estate is located in Ohio, and if within two years from the date the Earnest Money was deposited in the broker's trust account, the parties have not provided the broker with such signed instructions or written notice that such legal action to resolve the dispute has been filed, the broker shall return the Earnest Money to the Buyer with no further notice to the Seller. Both Buyer and Seller acknowledge and agree that, in the event of a dispute between Buyer and Seller as to entitlement of the Earnest Money, the REALTORS® will not make a determination as to which party is entitled to the Earnest Money.

b) BALANCE: The balance of the Purchase Price shall be paid by wire transfer, certified, cashier's, official bank, attorney or title company trust account check on date of Closing.

3. FINANCING CONTINGENCY: Buyer intends to use the Real Estate for the following purpose: [ ] Owner-occupied [ ] Rental [ ] Other:

[ ] CASH: Buyer shall provide, to Seller's satisfaction, written verification of funds within 0 calendar days of acceptance of this offer. If Buyer fails to provide written notification, then Seller may, by written notice to selling REALTOR® or Buyer, terminate this Contract. Buyer has the right to obtain an appraisal of the Real Estate by a licensed appraiser within 0 calendar days beginning the day following written contract acceptance.

[ ] CONVENTIONAL LOAN: The Buyer's obligation to close this transaction is contingent upon Buyer applying for and obtaining: (a) [ ] fixed [ ] adjustable or [ ] other first mortgage loan on the Real Estate, (b) in an amount not to exceed % of the Purchase Price; (c) at an interest rate [ ] at prevailing rates and terms [ ] not to exceed %; (d) for a term of not less than years or at a higher rate or shorter term agreeable to Buyer.

[ ] FHA/VA: The Buyer's obligation to close this transaction is contingent upon Buyer applying for and obtaining (a) [ ] FHA, [(1) [ ] fixed or (2) [ ] adjustable] (including FHA closing costs) or [ ] VA (including VA funding fee) first mortgage loan in the maximum allowable amount (b) at an interest rate [ ] at prevailing rates and terms [ ] not to exceed %; (c) for a term of not less than years or at a higher rate or shorter term agreeable to Buyer. [ ] Buyer has been provided the FHA For Your Protection! Get a Home Inspection disclosure. When the Buyer is financing through FHA or VA, the Seller may be required to pay for certain fees. Check with your lending institution. Whole house inspection fees may be paid by the VA Buyer, but must be paid outside of the Closing. On FHA/VA contracts, the appraiser is not deemed to be a whole house inspector.

[ ] OTHER FINANCING: SEE ATTACHED ADDENDUM

[ ] Settlement Charges: In addition to costs incurred in order for the Seller to fulfill the terms of the Contract and to provide marketable title, Seller agrees to pay actual settlement charges on behalf of the Buyer, including, but not limited to, discount points, closing costs, pre-pays and any other fees allowed by Buyer's lender in an amount not to exceed,

Buyer's Initials TMC 10-14 Date/Time Seller's Initials [ ] Date/Time

Financing Application and Loan Commitment: Buyer financing qualification letter  is attached  is not attached  
 shall be provided within \_\_\_\_\_ calendar days of written acceptance of this offer. If Buyer fails to provide  
documentation of financing qualification letter, then Seller may, by written notice to selling REALTOR® or Buyer, terminate  
this Contract. Buyer shall complete a loan application, including submitting a completed 1003 (or, lender's required financing  
application form), and provide the selected lender with "intent to proceed", including payment for appraisal (if necessary),  
within \_\_\_\_\_ calendar days of written acceptance of this Contract and will make a diligent effort to obtain financing. If  
Buyer or Buyer's lender does not notify Listing REALTOR® or Seller, in writing, that a loan approval has been obtained or  
waived within \_\_\_\_\_ calendar days of written acceptance of this offer, then Seller may, by written notice to selling  
REALTOR® or Buyer, terminate this Contract. BUYER IS RELYING ON BUYER'S OWN UNDERSTANDING OF  
FINANCING TO BE OBTAINED AND PROCESSES REQUIRED BY A LENDER AS WELL AS THE LEGAL AND  
TAX CONSEQUENCES THEREOF, IF ANY.

4. APPRAISAL CONTINGENCY: Buyer's obligation to close this transaction is contingent upon Real Estate appraising at or above  
final sales price of the Real Estate. Buyer has the right to obtain, at Buyer's expense, an independent appraisal performed by an appraiser  
licensed in Ohio. In the event the Real Estate does not obtain an appraised value (by either Buyer's or Lender's appraiser) equal to or  
greater than the Purchase Price, Buyer shall have the right to terminate this Contract by delivering written notice to Seller on or before the  
expiration of (i) the time frame set forth in Section 3 above for obtaining an appraisal in connection with a cash sale or (ii) the time frame  
set forth in Section 3 above for obtaining a loan approval (such applicable time period being referred to as the "Appraisal Contingency  
Period"). If Buyer does not deliver written notice to Seller that Buyer is terminating the Contract prior to the expiration of the Appraisal  
Contingency Period, then Buyer's right to terminate this Contract due to appraised value shall be deemed waived.

5. INCLUSIONS/EXCLUSIONS OF SALE: The Real Estate shall include the land, together with all improvements thereon,  
all appurtenant rights, privileges, easements, fixtures, and all of, but not limited to, the following items if they are now located on  
the Real Estate and used in connection therewith: electrical, plumbing, heating and air conditioning equipment, including  
window units, bathroom mirrors and fixtures, shades, blinds, awnings, window rods, window/door screens, storm  
windows/doors, shrubbery/landscaping, affixed mirrors/floor covering, wall-to-wall, inlaid and stair carpeting (attached or  
otherwise); fireplace inserts, fireplace screens/glass doors; wood stove; gas logs and starters; television mounting brackets  
(excluding televisions), aerials/rotor operating boxes/satellite dishes (including non-leased components); water softeners; water  
purifiers; central vacuum systems and equipment; garage door openers/operating devices; the following built-in appliances:  
ranges/ovens/microwaves/refrigerators/ dishwashers/garbage disposers/trash compactors/humidifiers; all security alarm systems  
and controls; all affixed furniture/fixtures; utility/storage buildings/structures; Inground/above ground swimming pools and  
equipment; swing sets/play sets; affixed basketball backboard/pole; propane tank/oil tank and contents thereof; electronic  
underground fencing transmitter and receiver collars; and parking space(s) number(s) \_\_\_\_\_ and storage unit number  
\_\_\_\_\_ (where applicable); except the following: which are leased in whole or in part (please check appropriate  
boxes):  water softener;  security/alarm system;  propane tank;  satellite dish;  satellite dish components;

THE FOLLOWING ITEMS (WHICH ADD NO ADDITIONAL VALUE TO  
THE REAL ESTATE) ARE SPECIFICALLY INCLUDED WITH THE REAL ESTATE:

THE FOLLOWING ITEMS ARE SPECIFICALLY EXCLUDED FROM THE REAL ESTATE:

6. CERTIFICATION OF OWNERSHIP: Seller certifies that Seller owns all of the items listed in Section 5 and that they  
will be free and clear of any debt, lien or encumbrances at closing (except as listed in Section 19 of this Contract). Seller also  
represents that those signing this Contract constitute all of the owners of the title to the real property and other items as listed in  
Section 5, together with their respective spouses.

7. SELLER'S CERTIFICATION: Seller certifies to Buyer that to the best of Seller's knowledge: The Real Estate (a)  is  
 is not located in a Historic District; (b)  is  is not subject to a homeowner association charter established by  
recorded declaration with mandatory membership; (c)  is  is not subject to a homeowners association assessment;  
(d)  is  is not subject to a maintenance agreement; (e)  is  is not located in a flood plain requiring  
insurance; (f)  is  is not subject to a municipal pre-sale inspection, disclosure, and/or certification of occupancy; if  
the Real Estate is located in a jurisdiction requiring housing inspection before transfer, Seller shall be responsible for  
completing and submitting the necessary application and will furnish to Buyer or Buyer's agent a copy of the resulting  
unconditional certificate on or before the date of Closing; (g) no orders of any public authority are pending; (h) no work has  
been performed or improvement constructed that may result in future assessments; (i) no notices have been received from any  
public agency with respect to condemnation or appropriation, change in zoning, proposed future assessments, correction of  
conditions or other similar matters; and (j) to the best of Seller's knowledge, no toxic, explosive or other hazardous substances  
have been stored, disposed of, concealed within or released on or from the Real Estate and no other adverse environmental  
conditions within the boundaries of the Real Estate affect the Real Estate except \_\_\_\_\_ Seller  
further certifies that, to the best of Seller's knowledge, there are no Homeowner Association violations, encroachments, shared  
driveways, party walls, property tax abatements or homestead exemptions affecting the Real Estate except \_\_\_\_\_  
\_\_\_\_\_ and that no improvements or services (site or area) have been installed or furnished,  
nor notification received from public authority or owner's association of future improvements of which any part of the costs may  
be assessed against the Real Estate, except \_\_\_\_\_

Buyer's Initials 7/12 10:19-16 Date/Time Seller's Initials BJ Date/Time

110 8. **HOMEOWNER ASSOCIATION/CONDOMINIUM DECLARATIONS, BYLAWS AND ARTICLES:** If the Real  
 111 Estate is subject to a Homeowner Association Declaration or is a Condominium, Seller will, at Seller's expense, provide Buyer  
 112 with a current copy of documents affecting the real estate including, but not limited to, documents recorded with the county, the  
 113 Association Declaration, the Association's financial statements, Rules and Restrictions, schedule of monthly, annual and special  
 114 assessments/fees, architectural standards (to the extent not included in the Rules and Restrictions), the Bylaws and the Articles of  
 115 Incorporation and other pertinent documents ("Documents") within \_\_\_\_\_ calendar days of acceptance of this offer. Buyer  
 116 shall have the right to disapprove of the Documents by delivering written notice of Buyer's disapproval within \_\_\_\_\_  
 117 calendar days of receipt of Documents ("Disapproval Date"). If written notice of disapproval is delivered by the Disapproval  
 118 Date, then this Contract shall become null and void. Unless written notice is delivered by the Disapproval Date, Buyer shall be  
 119 deemed to have approved the Documents and waives the right to terminate the Contract based upon the terms and conditions of  
 120 same. Seller agrees, as a condition to Closing, to secure, at Seller's expense, written approval for this sale if required by the  
 121 Documents. Seller, at Seller's expense, shall provide any letter of assessment required at Closing by the lender and/or title  
 122 company. Seller certifies that the current HOA fees are: \$ \_\_\_\_\_  Monthly  Quarterly  
 123  Annually and/ or  Other \_\_\_\_\_

124 9. **MAINTENANCE:** Until physical possession is delivered to the Buyer, Seller shall continue to maintain the Real Estate, as  
 125 described in Section 5, including the grounds and improvements thereon. Seller shall repair or replace any appliances and/or  
 126 equipment currently in normal operating condition that fail prior to possession. Seller further agrees that until physical  
 127 possession is delivered to the Buyer, the Real Estate will be in as good condition as it is presently, except for normal wear and  
 128 casualty damage from perils insurable under a standard all risk policy. If, prior to Closing, the Real Estate is damaged or  
 129 destroyed by fire or other casualty, Buyer shall have the option to (a) proceed with the Closing, or (b) terminate this Contract.  
 130 While this Contract is pending, Seller shall not change any existing lease or enter into any new lease, nor make any substantial  
 131 alterations or repairs without the written consent of the Buyer. Buyer and Seller agree that Buyer shall be provided the  
 132 opportunity to conduct a walk-through inspection of the Real Estate within 48 hours prior to Closing, solely for the  
 133 purpose of ascertaining that the Seller has maintained the Real Estate as required herein and has met all other  
 134 contractual obligations. Upon Closing, Buyer shall become responsible for any risk of loss and for insurance for the Real  
 135 Estate.

136 10. **HOME WARRANTY PROGRAM:** Buyer has been informed that home warranty programs may be available to provide  
 137 potential additional benefits to Buyer. Buyer  selects  does not select a home warranty to be provided by a company to  
 138 be chosen by \_\_\_\_\_ and paid for by \_\_\_\_\_ at an amount not to exceed \_\_\_\_\_

139 11. **INSURANCE:** Buyer's right to terminate this Contract due to property and flood insurance availability and/or cost must be  
 140 satisfied during the Real Estate Inspection Contingency Period (as defined in Section 13 below). Buyer(s) acknowledges that  
 141 it is Buyer's sole responsibility to make inquiries with regard to insurance, including, but not limited to, real, flood and personal  
 142 property insurance availability and cost. **BUYER(S) IS RELYING ON BUYER'S OWN UNDERSTANDING OF**  
 143 **INSURANCE TO BE OBTAINED.**

144 12. **PROPERTY DISCLOSURE FORM:** Buyer  has  has not received the Ohio Residential Property Disclosure form.

145 13. **BUYER'S INSPECTIONS:** Notwithstanding anything to the contrary, Seller makes no representations or warranties with  
 146 regard to the municipality, zoning, school district, or use of the Real Estate, and Buyer assumes sole responsibility for  
 147 researching the foregoing conditions. Buyer acknowledges that Buyer has conducted investigations of these conditions and the  
 148 use of the Real Estate, and has verified that the Real Estate is suitable for Buyer's intended use. Seller also makes no  
 149 representations with regard to conditions outside of the boundaries of the Real Estate, including but not limited to, crime  
 150 statistics, registration of sex offenders, noise levels (i.e., airports, interstates, environmental), local regulations/development or  
 151 any other issues of relevance to the Buyer, and Buyer assumes sole responsibility for researching such conditions. Buyer  
 152 acknowledges that Buyer has been given the opportunity to conduct research pertaining to any and all of the foregoing prior to  
 153 execution of this Contract. Buyer is relying solely on Buyer's own research, assessment and inquiry with local agencies and is  
 154 not relying, and has not relied, on Seller or any REALTOR® involved in this transaction.

155 **REAL ESTATE INSPECTION CONTINGENCY:** For purposes of this clause, time is of the essence. The Buyer has the  
 156 option to have the Real Estate inspected, at Buyer's expense. Buyer shall have up to \_\_\_\_\_ 90 \_\_\_\_\_ calendar days  
 157 ("Inspection Period") beginning the day following written Contract acceptance to conduct all inspections related to the Real  
 158 Estate. Inspections regarding the physical material condition, insurability and cost of a casualty insurance policy, boundaries,  
 159 and use of the Real Estate shall be the sole responsibility of the Buyer. Buyer is relying solely upon Buyer's examination  
 160 of the Real Estate, the Seller's certification herein, and inspections herein requested by the Buyer or otherwise  
 161 required, if any, for its physical condition and overall character, and not upon any representation by the  
 162 REALTORS® involved. During the Inspection Period, Buyer and Buyer's inspectors and contractors shall be  
 163 permitted access to the Real Estate at reasonable times and upon reasonable notice. Buyer shall be responsible for any  
 164 damage to the real estate caused by Buyer or Buyer's inspectors or contractors, which repairs shall be completed in a  
 165 timely and workmanlike manner at Buyer's expense.

Buyer's Initials TC / 10-14 Date / Time \_\_\_\_\_  
 2016

Seller's Initials [Signature] Date / Time \_\_\_\_\_

166 a) If Buyer is not satisfied with the condition of the Real Estate as revealed by the inspection(s) and desires corrections to  
 167 material defect(s), Buyer shall provide written notification of any material defect(s) and the portion(s) of the inspection  
 168 report which describe the basis for the Buyer's dissatisfaction to the Listing Firm or Seller with a request for corrections  
 169 desired within the Inspection Period. Buyer and Seller shall have 10 calendar days beginning the day  
 170 following the date of delivery of the Post-Inspection Agreement or other written notice requesting corrections ("Settlement  
 171 Period") to negotiate to reach a written agreement in settlement of the condition of the Real Estate. Delivery of the Post-  
 172 Inspection Agreement or other written notice requesting corrections to material defects will designate the end of the  
 173 Inspection Period.

174 If written settlement of the condition of the Real Estate is not reached within the Settlement Period, Buyer shall have the  
 175 option to withdraw the written request for corrections within the Settlement Period and accept the Real Estate in "as is"  
 176 condition. If written settlement is not reached, with signed copies of settlement agreement physically delivered to the  
 177 parties or their respective agents within the Settlement Period, and Buyer has not withdrawn the request for corrections in  
 178 writing, this Contract shall be terminated. Buyer shall have the right to terminate the Contract, prior to reaching written  
 179 agreement with signed copies physically delivered to the parties or their respective agents, during the Settlement Period.  
 180 Buyer agrees that minor repairs and routine maintenance items are not to be considered material defects with regard to this  
 181 contingency.

182 OR

183 b) If Buyer is not satisfied with the condition of the Real Estate, as revealed by the inspection(s) and desires to terminate this  
 184 Contract, Buyer shall provide written notification to Listing Firm or Seller that Buyer is exercising Buyer's right to  
 185 terminate this Contract within the Inspection Period, and this Contract shall be terminated.

186 If Buyer is satisfied with the results of the inspection(s), Buyer shall deliver written notification to Listing Firm or Seller within  
 187 the Inspection Period stating Buyer's satisfaction and waiver of the contingency. **IF BUYER DOES NOT DELIVER SUCH  
 188 NOTIFICATION OF SATISFACTION AND WAIVER OF THIS CONTINGENCY OR WRITTEN NOTIFICATION AS  
 189 IDENTIFIED IN (a) OR (b) ABOVE, WITHIN THE INSPECTION PERIOD, THEN BUYER SHALL BE DEEMED TO  
 190 BE SATISFIED WITH ALL INSPECTIONS AND THE CONTINGENCY SHALL BE CONSIDERED WAIVED. IF  
 191 BUYER DOES NOT COMPLETE REAL ESTATE INSPECTION(S) DURING THE INSPECTION PERIOD, BUYER'S  
 192 RIGHT TO INSPECT SHALL BE DEEMED WAIVED.**

193 A.  BUYER ELECTS TO CONDUCT INSPECTION(S) OF THE REAL ESTATE to determine the material  
 194 physical condition of the house, land, improvements, fixtures, equipment, any additional structures, and any hazardous  
 195 conditions on the Real Estate. (The inspection(s) may include, but are not limited to, the following inspections which may  
 196 or may not be performed by the same or different inspectors on the same or different dates.)

- |     |                  |           |         |                          |              |                            |
|-----|------------------|-----------|---------|--------------------------|--------------|----------------------------|
| 197 | Air Conditioning | Heating   | Roofing | Water Quality / Quantity | Structural   | Well / Septic System       |
| 198 | Plumbing         | Fireplace | Mold    | Electrical               | Asbestos     | Radon                      |
|     |                  |           |         |                          | Infestations | Any other desired by Buyer |

199 B.  BUYER WAIVES THE REAL ESTATE INSPECTIONS in A above with the following exception(s):

200 Buyer acknowledges that Buyer has been advised by REALTOR® to conduct inspections of the Real Estate and has been  
 201 provided the opportunity to make this Contract contingent upon the results of such inspections.

202 C.  BUYER SELECTS A TERMITE AND WOOD-BORING INSECT INSPECTION (required by some  
 203 lenders/types of financing).

204  BUYER WAIVES A TERMITE AND WOOD-BORING INSECT INSPECTION.

205 D. LEAD-BASED PAINT INSPECTION: Buyer  has  has not received the Seller's disclosure of any lead-  
 206 based paint or lead-based paint hazards known to Seller on the Real Estate. Buyer  has  has not received the  
 207 pamphlet "Protect Your Family From Lead in Your Home".

208  BUYER SELECTS THE LEAD-BASED PAINT INSPECTION pursuant to the attached Lead-Based Paint  
 209 Inspection Addendum, which provides rights and responsibilities that supersede those of the general inspection  
 210 contingency of this Contract.

211  BUYER WAIVES THE LEAD-BASED PAINT INSPECTION.

212  NOT APPLICABLE.

213 SELLER(S) AND REALTORS® SHALL NOT BE RESPONSIBLE FOR ANY UNKNOWN AND/OR DISCLOSED  
 214 DEFECTS IN THE REAL ESTATE. BUYER ACKNOWLEDGES THAT BUYER HAS BEEN ADVISED BY  
 215 REALTOR® TO CONDUCT INSPECTIONS OF THE REAL ESTATE THAT ARE OF CONCERN TO BUYER AND  
 216 HAS BEEN PROVIDED THE OPPORTUNITY TO MAKE THIS CONTRACT CONTINGENT UPON THE RESULTS  
 217 OF SUCH INSPECTION(S).

218 14. PROPERTY SURVEY: Buyer(s) acknowledges that surveys obtained by the lender are not for the benefit of the Buyer. If  
 219 Buyer elects to have the property surveyed for his benefit, it shall be at Buyer's expense.

220 Buyer's Initials TML 10/11 Date/Time \_\_\_\_\_

Seller's Initials [Signature] Date/Time \_\_\_\_\_

2016

221 15. OTHER CONTINGENCIES/AGREEMENTS:  See attached Addenda which are signed by all parties and incorporated  
222 into this Contract;

223 \_\_\_\_\_  
224 \_\_\_\_\_  
225 \_\_\_\_\_  
226 \_\_\_\_\_  
227 \_\_\_\_\_

*None*

228 16. TITLE INSURANCE: Title insurance is designed to protect the policyholder of such title insurance for covered losses  
229 caused by defects in title (ownership) to the Real Estate that are in existence on the date and time the policy of title insurance is  
230 issued. Title insurance is different from casualty or liability insurance. Buyer is encouraged to inquire about the benefits of  
231 owner's title insurance from a title insurance agency or provider. An Owner's Policy of Title Insurance, while not  
232 required, is recommended. A Lender's Policy of Title Insurance, if required by the mortgage lender, does not provide  
233 protection to the Buyer. Buyer acknowledges that it is Buyer's sole responsibility to make inquiries with regard to  
234 owner's title insurance prior to Closing.

235  Buyer selects an Owner's Policy of Title Insurance. If checked, Seller shall pay an amount not to exceed \$300 towards  
236 the purchase of an Owner's Policy of Title Insurance and Buyer shall be responsible for payment of the balance of the  
237 Owner's Policy of Title Insurance premium. Seller's contribution is payable only if Buyer has selected to obtain the  
238 Owner's Policy of Title Insurance at Closing, so that Seller's contribution may be deducted from the proceeds paid to  
239 Seller at Closing. This amount shall be in addition to Seller-paid settlement charges stated in Section 3, if any. Note: Buyer  
240 has the option to purchase an Owner's Policy of Title Insurance without Seller contribution, outside the terms of this  
241 Contract, if not selected at this time.

242 17. TAXES AND ASSESSMENTS: At Closing, Seller shall pay or credit on the purchase price (a) all real estate taxes and  
243 assessments, including penalties and interest, which became due and payable prior to the Closing, (b) a pro rata share, calculated  
244 as of the closing date in the manner set forth below, of the taxes and assessments becoming due and payable after the closing,  
245 and (c) the amount of any agricultural tax savings accrued as of the Closing date which would be subject to recoupment if the  
246 Real Estate were converted to a non-agricultural use (whether or not such conversion actually occurs), unless Buyer has  
247 indicated that Buyer is acquiring the Real Estate for agricultural purposes.  If checked, Buyer hereby states that Buyer will  
248 use Real Estate for agricultural purposes and expressly waives Seller's payment to Buyer of the estimated agricultural tax savings  
249 subject to CAUV recoupment.

250 TAX PRORATIONS: All prorations shall be based upon the most recent available tax rates, assessments and valuations. It is  
251 the intent of the Seller and Buyer that each shall pay the real estate expenses as follows:

252 Seller's share is based upon the taxes and assessments which are a lien for the year of the Closing. Long Proration Method - Seller pays  
253 entire taxes due which cover the tax period(s) up to the date of Closing. If new construction, Long Proration method shall apply.

254  Short Proration Method - ONLY CHECK THIS BOX IF THE SHORT PRORATION METHOD IS TO BE USED -  
255 Seller's share shall be calculated as of the date of Closing, based upon the amount of the annual taxes (as determined by the  
256 most recently assessed tax amounts) to establish a daily rate of taxes and then multiplying the daily rate by the number of  
257 days from the first day of the current, semi-annual tax period to the date of Closing. If checked, the Short Proration Method  
258 shall be applicable and shall supersede the provision to use the Long Proration Method.

259 ASSESSMENTS: Any special assessments are payable in a single annual installment and shall be prorated on the long proration method.

260 Seller and Buyer acknowledge that actual bills received by Buyer after Closing for real estate taxes and assessments may differ  
261 from the amounts prorated at Closing; however, all Closing prorations shall be final, except for the following: (i.e., tax abated  
262 property, new construction, etc.) \_\_\_\_\_

263 \_\_\_\_\_ Buyer shall assume  
264 responsibility for above items upon Closing. The Real Estate may contain a newly-constructed residence which at the time of  
265 Closing does not yet appear on the most recent official tax duplicate available, so that the tax bill prorated at the Closing shows  
266 taxes for only the vacant or partially improved land. Seller agrees that Seller is responsible for the amount of all real estate taxes  
267 assessed for the land and the residence through the date of Closing, regardless of when assessed, and if one or more tax bills are  
268 issued after the Closing which show taxes which were not prorated by Seller and Buyer at the Closing, Seller shall immediately  
269 pay the additional appropriate prorated amount to Buyer upon delivery by Buyer of the new tax bill(s). This provision shall  
270 survive the Closing and delivery of the deed, and the REALTOR® shall not be responsible for enforcement of this provision.  
Buyer shall be solely responsible for inquiring about and determining any tax credits or abatement available to the Real Estate.

271 18. OTHER PRORATIONS: It is the intent of the Seller and Buyer that each shall pay the real estate expenses listed in (a) and  
272 (b) below for the period of time that each owns the Real Estate. There shall be prorated between Seller and Buyer as of  
273 Closing: (a) homeowner/condominium association assessments and other charges imposed by the association under the terms of  
274 the Association/Condominium Documents, if applicable, as shown on the most recent official Association statement available as  
275 of the date of Closing, and/or, (b) rents and operating expenses if the Real Estate is rented to tenants. Security and/or damage  
276 deposits held by Seller shall be transferred to Buyer at Closing without proration. Seller and Buyer acknowledge that prorations  
277 are based on the information provided at closing and that actual amounts charged and/or collected for prorated items may differ;  
278 however all Closing prorations shall be final.

Buyer's Initials TML 10/14 Date/Time 2016

Seller's Initials [Signature] Date/Time \_\_\_\_\_

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19. **CONVEYANCE AND CLOSING:** Closing services will be provided by title company designated by Buyer: Buyers Choice (name of title company, if known).

Both Buyer and Seller agree to execute all documents required by the closing/escrow agent. At Closing, Seller shall be responsible for transfer taxes, Condominium or HOA transfer fees, conveyance fees, deed preparation, settlement fees chargeable to Seller, the cost of removing or discharging any defect, lien or encumbrance required for conveyance of the Real Estate as required by this Contract; and shall convey marketable title (as determined with reference to the Ohio State Bar Association Standards of Title Examination) to the Real Estate by recordable and transferable deed of general warranty or fiduciary deed, if applicable, in fee simple absolute, with release of dower, on FEB 9, 2017 or earlier as mutually agreed by the parties to be the date of Closing. Title shall be free, clear and unencumbered as of Closing, with the exception of the following, if applicable: (1) covenants, conditions, restrictions and easements of record, (2) legal highways, (3) any mortgage expressly assumed by Buyer and agreed to by Seller's current lender in writing, (4) all installments of taxes and assessments becoming due and payable after Closing, (5) zoning and other laws, (6) homeowner/condominium association fees becoming due and payable after Closing, and (7) the following assessments (certified or otherwise):

None Seller shall have the right at Closing to pay out of the Purchase Price any and all encumbrances or liens. Make deed to: VILLAGES OF JEWELTON

20. **POSSESSION AND OCCUPANCY:** Subject to rights of tenants, possession/occupancy shall be given  at Closing  on or before \_\_\_\_\_ o'clock  (A.M.)  (P.M.)  (Noon) EASTERN/DAYLIGHT STANDARD TIME on \_\_\_\_\_, or such earlier date that the Seller so notifies the Buyer. Until such time, Seller shall have the right of possession/occupancy free of rent, unless otherwise specified, but shall pay for all utilities used. Seller shall order final meter readings to be made as of the occupancy date for all utilities serving the Real Estate and Seller shall pay for all final bills rendered from such meter readings. Seller acknowledges and agrees that prior to Buyer taking possession of the Real Estate, Seller shall remove all personal possessions not included in this Contract and shall remove all debris. Time is of the essence. If Seller fails to vacate as agreed, Seller shall be responsible for all additional expenses, including attorney's fees, incurred by Buyer to take possession as a result of Seller's failure to vacate.

21. **AGENCY DISCLOSURES:** Buyer and Seller acknowledge having reviewed the attached state-mandated agency disclosure statement(s).

22. **AFFILIATED BUSINESS ARRANGEMENT DISCLOSURES:** An Affiliated Business Arrangement Disclosure  has  has not been executed in conjunction with this contract.

23. **COMPANY SPECIFIC PROVISIONS:**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

24. **M.L.S. AND PUBLIC RECORD ACKNOWLEDGEMENT:** Seller and Buyer acknowledge that REALTOR® shall disclose this sales information to any Multiple Listing Service to which REALTOR® is a member and that disclosure by M.L.S. to other M.L.S. participants, affiliates, governmental agencies or other sources authorized to receive M.L.S. information shall be made. Seller and Buyer acknowledge that sales information is public record and may be accessed and used by entities, both public and private, without the consent of the parties. Seller and Buyer authorize REALTOR® to disclose financing and other concession data upon inquiry and to the M.L.S. sold database, as applicable, to the extent necessary to adjust price to accurately reflect market value.

25. **SOLE CONTRACT:** The parties agree that this Contract constitutes their entire agreement and no oral or implied agreement exists. Any amendments and/or extensions to this Contract shall be in writing, signed by all parties and copies shall be included with all copies of the original Contract. This Contract shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. Faxes and Internet transmissions are an acceptable method of communication for physical delivery of the Contract in this transaction and shall be binding upon the parties.

26. **ELECTRONIC SIGNATURES:** Manual or electronic signatures on contract documents, transmitted in original, facsimile or electronic format shall be valid for purposes of this Contract and any amendments, addendums or notices to be delivered in connection with this Contract. Only original, manually signed documents shall be valid for deeds or other documents to be recorded at or after Closing or as may be required by Buyer's lender and/or the title insurance company and/or escrow agent.

27. **INDEMNITY:** Seller and Buyer recognize that the REALTORS® involved in the sale are relying on all information provided herein or supplied by Seller or Seller's sources and Buyer and Buyer's sources in connection with the Real Estate, and agree to indemnify and hold harmless the REALTORS®, their agents and employees from any claims, demands, damages, lawsuits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any referrals, misrepresentation or concealment of facts by Seller or Seller's sources and/or Buyer and Buyer's sources.

28. **ACKNOWLEDGMENT:** Buyer and Seller acknowledge that any questions regarding legal liability with regard to any provision in this Contract, accompanying disclosure forms and addendums or with regard to Buyer's/Seller's obligations as set forth in this Contract must be directed to Buyer's/Seller's attorney. In the event the Broker provides to Buyer or Seller names of companies or sources for such advice and assistance, the parties additionally acknowledge and agree that the Broker does not warrant, guarantee, or endorse the services and/or products of such companies or sources.

Buyer's Initials TMC Date / Time 10-14-16 Seller's Initials [Signature] Date / Time \_\_\_\_\_

Copyright August 1, 2014

Property Address:

Page 7 of 7

337 29. EXPIRATION AND APPROVAL This offer is void if not accepted in writing and physically delivered to Buyer at  
338 Buyer's agent on or before 10/14/16 o'clock  (A.M.)  (P.M.)  (Noon) EASTERN/DAYLIGHT  
339 STANDARD TIME The Buyer has read, fully understands and approves the foregoing  
340 offer and acknowledges receipt of a signed copy. Buyer certifies that the signatory(ies) below has/have full authority to enter  
341 into this agreement and that no additional signatories, spouse or otherwise, are necessary in order to purchase the property.

Print Buyer's Name Tom Carroll Village Manager Buyer's Signature [Signature] Date/Time 10-14-16 13:16

Print Buyer's Name \_\_\_\_\_ Buyer's Signature \_\_\_\_\_ Date/Time \_\_\_\_\_  
Buyer's Address 6860 Plainfield Road Silverson, OH 45236

342 30. ACTION BY SELLER: The undersigned Seller has read and fully understands the foregoing offer. Seller certifies that the  
343 signatory(ies) below has/have full authority to enter into this Contract and that no additional signatories, spouse or otherwise, are  
344 necessary in order to convey the Real Estate. Seller hereby  accepts said offer and agrees to convey the Real Estate according  
345 to the above terms and conditions,  rejects said offer, or  counteroffers according to the above modifications initiated and  
346 dated by Seller, which counteroffer shall become null and void if not accepted in writing and physically delivered to Seller or  
347 Seller's agent on or before \_\_\_\_\_ o'clock  (A.M.)  (P.M.)  (Noon) EASTERN/DAYLIGHT STANDARD TIME  
348

DocuSigned by:  
KATHERINE JORDAN  
Print Seller's Name \_\_\_\_\_ Seller's Signature \_\_\_\_\_ Date/Time 11/10/2016

Print Seller's Name \_\_\_\_\_ Seller's Signature \_\_\_\_\_ Date/Time \_\_\_\_\_

[ALL OWNERS AND SPOUSES OF OWNERS MUST SIGN]

REALTORS® TO COMPLETE THE SECTION BELOW WHICH IS NOT A PART OF THE PURCHASE CONTRACT

SELLING REALTOR® Firm (Principal) Broker Name MARY T HANKNER  
Address 6901 Wooster Pike - Cincinnati, OH 45227  
Broker State License Number 2004000021 Broker MLS Number \_\_\_\_\_  
Contact (Agent) Name Kevin Jordan  
Contact (Agent) State License Number 2013003022 Agent MLS Number 233022  
Contact (Agent) Email and Phone KM.JORDAN@COMET.COM 513-225-5536

LISTING REALTOR® Firm (Principal) Broker Name MARY T HANKNER  
Address 6901 Wooster Pike - Cincinnati, OH 45227  
Broker State License Number 2004000021 Broker MLS Number COM1019  
Contact (Agent) Name Carolyn Spantous  
Contact (Agent) State License Number 2004000796 Agent MLS Number 220796  
Contact (Agent) Email and Phone Spantous@comet.com 513-338-4046

4. RECEIPT OF EARNEST MONEY

I hereby certify receipt of Earnest Money in the amount of \$ N/A and further certify  
that the funds have been submitted for deposit with \_\_\_\_\_ on \_\_\_\_\_ (date).  
in accordance with terms herein provided.

Print REALTOR'S Name/Firm \_\_\_\_\_ REALTOR'S Signature \_\_\_\_\_ Date/Time \_\_\_\_\_

3. DELIVERY OF FINAL CONTRACT TO \_\_\_\_\_ ON \_\_\_\_\_  
(Agent's Name) (Date/Time)

All applicable timelines run from this date.





# AGENCY DISCLOSURE STATEMENT



The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 6943 Montgomery Rd.  
Buyer(s): Village of Silverton, Thomas Carroll  
Seller(s): MRS K C JORDAN, KATHERINE JORDAN

### I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by \_\_\_\_\_, and \_\_\_\_\_  
AGENT(S) BROKERAGE

The seller will be represented by \_\_\_\_\_, and \_\_\_\_\_  
AGENT(S) BROKERAGE

### II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage COMER & SHEPHERD represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) KEVIN JORDAN work(s) for the buyer and Agent(s) CAROLYN SHANTOUS work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents and \_\_\_\_\_ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:*

### III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) \_\_\_\_\_ and real estate brokerage \_\_\_\_\_ will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:*
- represent only the (check one)  seller or  buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

### CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

Tom M. E. 10-14-2016  
BUYER/TENANT DATE

KATHERINE JORDAN 11/10/2016  
SELLER/LANDLORD DATE

\_\_\_\_\_  
BUYER/TENANT DATE

\_\_\_\_\_  
SELLER/LANDLORD DATE

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Addendum # \_\_\_\_\_

A product of the  
CINCINNATI AREA BOARD OF REALTORS®, INC.  
Approved by Board Legal Counsel  
(If not understood, seek legal advice. For real  
estate advice, consult your REALTOR®.)



The undersigned Buyer and Seller, having executed a Purchase  
contract dated 10-12-16 ("Contract") covering the real property known as  
6943 Montgomery Rd, further agree as follows:

Disclose the fact that buyers  
agent is related to the seller

This addendum, upon execution by the parties, becomes an integral part of the Contract. Except as amended or modified  
by this addendum, the Contract, in all other respects, remains the same.

Date: 10-12-2016

[Signature]  
Buyer: Village of Silverton

Date: 11/10/2016

DocuSigned by:  
KATHERINE JORDAN  
Seller: [Signature]

Buyer:  
Witness: [Signature]

Seller:  
Witness: \_\_\_\_\_