

REAL ESTATE PURCHASE AGREEMENT

RONALD B. ISON, an unmarried person, (Seller") and **THE TIFFIN CITY BOARD OF EDUCATION** ("Buyer"), intending to be legally bound, agree as follows:

PROPERTY DESCRIPTION:

1. Seller shall sell, and Buyer shall buy, the real property (hereinafter called the "Property") described as follows:

Being a parcel of land situated in part of Lot 55 of Kendig, Sneath, et al Subdivision (Tiffin Plat Volume 2, Page 30), Fourth Ward, City of Tiffin, Seneca County, Ohio, described as follows:

Commencing at a found iron pipe marking the northeast corner of Lot 174 of Heming's Resurvey (Tiffin Plat Volume 3, Page 39) and the intersection of the southerly right-of-way of Charlotte Street and the westerly right-of-way of South Monroe Street;

thence S 84°08'44" W three hundred forty-five and five hundredths (345.05) feet along the south right-of-way of Charlotte Street to the northwesterly corner of a parcel of land now or formerly owned by Steven J. Phillips as described in Seneca County Deed Volume 451, Page 1001, THE POINT OF BEGINNING, referenced by a set drill hole N 05°56'56" W at two and eighty-four hundredths (2.84) feet;

thence S 05°56'56" E one hundred sixty-five and sixty-six hundredths (165.66) feet along said Phillips' westerly line and said Phillips' westerly line extended southerly to a found metal fence post marking the southerly line of said Lot 55, referenced by a set iron rod S 05°56'56" E at zero and sixteen hundredths (0.16) feet;

thence S 84°08'44" W sixty and zero hundredths (60.00) feet along the southerly line of said Lot 55 to the southeasterly corner of a parcel of land now or formerly owned by Tiffin City Board of Education as described in Seneca County Deed Volume 413, Page 707, referenced by a found iron pipe S 05°56'56" E at twenty-five hundredths (0.25) feet;

thence N 05°56'56" W one hundred sixty-five and sixty-six hundredths (165.66) feet along said Board of Education's easterly line to the northeasterly corner thereof, the southerly right-of-way of Charlotte Street and the northerly line of said Lot 55, referenced by a found iron pipe S 05°56'56" E at twenty-five hundredths (0.25) feet;

thence N 84°08'44" E sixty and zero hundredths (60.00) feet along the southerly right-of-way of Charlotte Street and the northerly line of said Lot 55 to THE POINT OF BEGINNING

Containing in all, 0.228 acres of land, more or less, subject to all legal highways and easements.

The bearing of Charlotte Street is assumed N 87°08'44" E.

Bearings are assumed and for angular measurement only.

All iron rods set are 5/8" diameter by 30" length with personalized caps marked HANK AND ASSOC. driven flush.

This 0.228 acre legal description is based upon a survey done by James G. Homan, Jr., P.S. #6972 in November, 2001.

Permanent Parcel Number: Q53-04-131776-00-00.

Prior Instrument Reference: Volume 188 at Page 2262 of the Seneca County Official Records.

2. The conveyance of the Property will be subject to all legal highways and subject to and with the benefit of all zoning regulations, easements, restrictions, conditions reverters, limitations, reservations and rights-of-way of record, if any.
3. Seller shall remove all personal property including any trash and debris from the Property prior to possession delivered to the Buyer.

PURCHASE PRICE AND EXPENSES:

Handwritten: \$150,000 RD

1. The purchase price of the Property is \$~~140,000~~.00 and will be paid at closing.
2. Seller will pay for the deed preparation, and one-half of the closing agent's fee. Buyer will pay for the real estate purchase agreement preparation fee, any title examination and title insurance expense, transfer fee, deed recording fee, and one-half of the closing agent's fee.

EVIDENCE OF TITLE:

1. Seller will deliver Buyer a good and marketable title to the Property free and clear of all liens and encumbrances except current taxes and assessments and except restrictions and limitations of record.
2. Any questions concerning marketability of title and the existence of liens shall be determined in accordance with the Title Standards of the Ohio State Bar Association.
3. Seller will also provide a general warranty deed in recordable form and acceptable to the County Engineer for tax transfer purposes. Any further evidence of title shall be at Buyer's expense.

TAXES AND ASSESSMENTS:

1. General and special taxes and assessments shall be prorated between Seller and Buyer to date of closing on the basis of the rate and valuation shown on the last available tax duplicate.

2. Seller represents and warrants that there are no special assessments against such Property and that no notices of proposed assessments have been served on Seller by any public authority as of the date of this agreement.

CLOSING AND POSSESSION:

1. The closing will be held on or before ~~May 31~~, 2024. *June 30, R 9*
2. Seller shall deliver possession of the Property to Buyer within thirty ~~(30)~~ days after closing free of any possessory rights of tenants or others. *45 R 9*

LOSS OR DAMAGE:

1. Risk of loss or damage to the Property shall be upon Seller until possession is delivered to Buyer.
2. Seller will maintain extended coverage insurance on the Property until possession is made available to Buyer.
3. In case of substantial damage to the Property by casualty prior to such date, Buyer shall have the option of accepting the insurance proceeds and going forward with the transaction or of voiding the same.

NON-PERFORMANCE BY PARTIES:

1. If Buyer fails to perform under this agreement, Seller may void the agreement and may also pursue any other available remedy.
2. If Seller fails to perform, Buyer may pursue any other remedies available.

CONDITION OF PROPERTY:

1. Buyer is purchasing the Property in "as-is" condition.

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS:

1. This purchase contract is contingent upon a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards at Buyer's expense until *2:30* P.M. *February 5, 2024*, 2023 (no earlier than 10 calendar days after the last to sign of Seller or Buyer.) This contingency will terminate at the above predetermined deadline unless Buyer (or Buyer's Agent) delivers to Seller (or Seller's Agent) a written contract addendum listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report. Seller may, at Seller's option,

within 3 days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to closing. If the Seller will correct the condition(s), Seller shall furnish with certification from a risk assessor or inspector demonstrating that the condition has been remedied before the date of closing. If Seller does not elect to make the repairs or if the Seller make(s) a counteroffer, the Buyer shall have 3 days to respond to the counteroffer or remove the contingency and take the property in "as is" condition or this contract shall become void. The buyer may remove this contingency at anytime without cause.

2. A copy of the Disclosure of Information on Lead- Based Paint and/or Lead-Based Paint Hazards provided by Seller to Buyer before the execution of this Purchase Agreement is attached hereto as "EXHIBIT A"

CONTINGENCY:

1. Buyer's obligations herein are conditioned upon the approval of the transaction by the Board of Education of Tiffin City School District. In the event the Board of Education fails to approve the purchase of the Property then the Buyer shall have no further obligation herein.

PARTIES BOUND:

1. This agreement is binding upon the heirs, executors, administrators and assigns of Buyer and Seller.

EFFECTIVE DATE:

1. The effective date of this agreement is *February 5, 2024 R 9* ~~October~~ ____, 2023.

INTERPRETATION:

1. Whenever used and the context so admits, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

Buyer
The Tiffin City Board of Education

Ronald B. Ison

By _____
Ronald B. Ison - Seller

Meagan McBride
its President

By _____
Ryan Cook
its Treasurer

This document prepared by Supance & Howard, Attorneys at Law, P.O. Box 767, Tiffin, Ohio.

kas/bth/tiffin city schools/purchase agreement lson

**DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT
AND/OR LEAD-BASED PAINT HAZARDS**

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

- (a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) X Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

- (b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) X Seller has no reports or records pertaining to lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e)____ Purchaser has (check (i) or (ii) below):

(i)____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii)____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

<u>Ronald B. Isen</u>	<u>2-5-24</u>	_____	_____
Seller	Date	Seller	Date
_____	_____	_____	_____
Purchaser	Date	Purchaser	Date