

A RESOLUTION AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO ENTER INTO A PURCHASE AGREEMENT WITH PATRICK J. WESCHLER, ANCILLARY ADMINISTRATOR OF THE ESTATE OF FRED D. McNAIR FOR PURCHASE OF CERTAIN REAL ESTATE

BE IT RESOLVED by the Council of the Village of Richfield, State of Ohio:

SECTION 1. That the Mayor and Finance Director be, and they hereby are, authorized and directed to enter into a Purchase Agreement with Patrick J. Weschler, Ancillary Administrator of the Estate of Fred D. McNair for purchase of certain real estate, a copy of which Agreement is attached hereto as Exhibit "A" and incorporated herein fully as if by reference.

SECTION 2. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: 3-21-95

Patricia S. Healey
President of Council

[Signature]
Mayor

Dated: 3/23/95

ATTEST:

Connie Moore
Clerk of Council

PURCHASE AGREEMENT

This Agreement is made this 23rd day of March, 19 95 by and between PATRICK J. WESCHLER, ANCILLARY ADMINISTRATOR OF THE ESTATE OF FRED D. MCNAIR, located at P.O. Box 1500, 50 S. Main St., Akron, Ohio 44309-1500, (hereinafter "Seller") and THE VILLAGE OF RICHFIELD, OHIO, located at 4410 West Streetsboro Road, Richfield, Ohio 44286 (hereinafter referred to as "Purchaser").

WITNESSETH:

1. Premises

Purchaser hereby agrees to buy and Seller agrees to sell, upon the terms and subject to the conditions set forth herein, certain undeveloped real estate having Permanent Parcel No. _____, having an area of approximately seven (7) acres, together with all easements, rights, privileges, hereditaments and appurtenances thereunto belonging (the "Premises"). A copy of the legal description is to be attached hereto as Exhibit A and made a part of this Agreement.

2. Purchase Price

Purchaser agrees to pay for the Premises the sum of Eighteen Thousand Dollars (\$18,000.00) payable through escrow at closing.

3. Title

A. Seller shall convey title to the Premises by a good and sufficient Fiduciary Deed conveying to Purchaser, good and marketable title to the Premises, free and clear of any and all liens and encumbrances whatsoever, and subject only to easements, rights of way, conditions and restrictions of record, real estate taxes and assessments, a lien upon the date of transfer of title, but not then due and payable. Purchaser shall cause the Title Company, as designated herein, to furnish an Owner's Policy in the amount of the purchase price, insuring Purchaser's title to be as provided herein. "Assessments," as used herein and throughout this Agreement, specifically excludes any assessment which has or may have been levied in connection with the sewer improvement project recently completed by Purchaser.

B. Seller shall cause the Title Company to examine title to the Premises within five (5) days after Seller executes this Agreement. Purchaser shall have five (5) days after receiving a title commitment to object to any defects in title which substantially affects marketability of title. Purchaser need not object to any liens which may be released by the payment of money. Seller shall be obligated to remove any and all liens on the Premises. Purchaser's failure to object to any defect in title within said five (5) day period shall constitute approval thereof. Seller shall have thirty (30) days after receipt of notice from Purchaser of such title defects to attempt to cure such defects. If the defect is such that the same cannot be corrected within the thirty (30) day period, Purchaser may (i) terminate this Agreement and receive full return of any funds or documents theretofore deposited and in such case, neither of the parties shall have any further obligation or liability under this Agreement, or (ii) accept title to the Premises, as is, subject to the uncured title defects and close this transaction in accordance with the terms of this Agreement.

4. Real Estate Taxes and Assessments

All real estate taxes and assessments, both general and special, shall be prorated by the Escrow Agent based on the last available tax duplicate as of the Closing Date, as defined herein, unless the tax rates or values concerning the Premises are known for tax year 1994, then such tax rates and values are to be used to determine the proration of real estate taxes and assessments required by this Section 4.

5. Condition Precedent

The Purchaser and Purchaser's agents have the right to enter upon the property at any time prior to the Closing Date as defined in this Agreement for purposes of conducting environmental site assessments and investigation, and any other testing Purchaser requires with respect to the property. Purchaser agrees to indemnify, defend and hold Seller harmless for any death, personal injury, property damage or other loss caused by Purchaser, its employees, agents, contractors and subcontractors and arising out of its entry upon the Premises as provided herein. This Agreement is conditioned upon inspections, investigations and tests as Purchaser has performed prior to the Closing Date being satisfactory to Purchaser. If any report performed by Purchaser indicates that there is contamination of any kind on the Premises, unless Purchaser agrees to take the Premises "as is" or remediate the contamination, then within ten (10) days after receiving written notice of the existence of such contamination on the Premises, the Seller must elect either to clean up and remediate the Premises, such methods of remediation and clean up being to Purchaser's reasonable satisfaction, or terminate the transaction. The Seller must elect to either remediate the contamination or terminate this Agreement by giving the Purchaser notice in writing, on or before the tenth day after receipt of notice of the contamination. If on or before the tenth day after receipt of notice of the contamination Seller has not elected to remediate or terminate the Agreement, then it shall be deemed that the Seller has agreed, at Seller's expense, to remediate and clean up the contamination and the Closing Date is automatically extended to a date 180 days after the Closing Date set forth in Section 7 of this Agreement. If Seller agrees to remediate and clean up the contamination, then the remediation plan, techniques and the like are subject to Purchaser's prior approval. Notwithstanding the foregoing, if contamination on the Premises is determined to be solely due to the acts or omissions of Purchaser, its employees, agents, contractors and subcontractors in the construction of a sewer line on the Premises, then the Purchaser agrees that all clean up efforts will be at its sole cost and expense, and that such clean-up activity will not delay closing.

6. Designation of Title Company and Escrow Agent

Midland-Commerce Group (referred to herein as the "Title Company"), 490 Society Building, Akron, Ohio 44308, shall furnish all title services and issue all evidence of title required herein. The Title Company shall be the Escrow Agent in this transaction (referred to herein as the "Escrow Agent"). All funds and documents necessary to the completion of this transaction shall be deposited in Escrow with the Escrow Agent on or before the Closing Date.

7. Closing and Possession

Title shall transfer on or about February 28, 1995, or such other date as the Seller and Purchaser shall mutually agree (referred to herein as the "Closing Date"). This Agreement shall serve as Escrow Instructions. The Escrow Agent shall attach hereto its Standard Conditions of Escrow which shall govern where not inconsistent with this Agreement.

8. Costs

The Escrow Agent shall charge to Seller: (i) prorated real estate taxes and assessments, both general and special, (ii) one half the cost of title examination and commitment; (iii) one half the real estate transfer tax; and (iv) one half of the cost of an ALTA Owner's Policy of Title Insurance premium. The Escrow Agent shall charge to Purchaser: (i) one half the escrow fee; (ii) one half the real estate transfer tax; (iii) one half the cost of the title examination and commitment; (iv) the cost of recording the Deed; and (v) one half the cost of an ALTA Owner's Policy of Title Insurance premium.

9. Broker

Seller and Purchaser warrant and represent to each other that neither of them has dealt with or communicated with any realtors, brokers or other persons who may claim a commission or remuneration as a result of the sale of the Premises with respect to the Premises. Purchaser and Seller shall forever indemnify and hold harmless the other from any loss or damage (including legal fees) which the other may sustain as a result of any claim by any realtor, broker or other person or entity claiming to have communicated or dealt with it with respect to the Premises.

10. Condition of the Premises

To the best of Seller's knowledge: (i) at no time has the Premises been used for the generation, storage or disposal of any hazardous materials (as hereinafter defined); (ii) at no time has the Premises been used as a landfill for a waste disposal site; (iii) the Premises are subject to no contingent liability in connection with the release, threatened release or presence of any hazardous materials on the Premises or offsite of the Premises; (iv) no remediation of contamination or pollution has occurred on the Premises; and (v) the Premises is and has been used and operated in compliance with all applicable federal, state, local laws, ordinances, regulations, orders, rules and agency guidelines. As used in this Agreement, "hazardous materials" means any toxic substance, contaminants, pollutants or related materials including, without limitation, PCB's, asbestos, petroleum products and petroleum derivatives, including used oil and any substances defined or included in the definition of "hazardous substances," "hazardous materials," "toxic substances," "hazardous waste," "hazardous chemicals" or "infectious waste" under any federal, state or local laws, rules or regulations, orders or agency guidelines including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as Amended, and the regulations promulgated thereunder, the Hazardous Materials Transportation Act and the regulations promulgated thereunder, The Resource Conservation Recovery Act of 1976 and the regulations promulgated thereunder, and the Occupational Health and Safety Act and the regulations promulgated thereunder. To the best of Seller's knowledge, the Premises and no portion thereof reside in wetlands, erosion hazard zone or a flood zone with a classification of A or B.

11. Miscellaneous.

A. This Agreement shall be construed and governed in accordance with the laws of the State of Ohio.

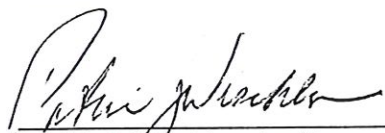
B. All notices hereunder shall be in writing and shall be sufficiently given or served for all purposes whether personally delivered, received by U.S. certified mail, return receipt requested, postage prepaid, or by overnight mail, to any party hereto at the address stated above or at such other address of which the party giving notice shall have received in writing.

C. This Agreement shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, legal representatives and assigns.

D. This Agreement constitutes the sole agreement of the parties hereto with respect to the subject matter hereof and supersedes any prior understanding or arrangements, whether written or oral, between the parties regarding such subject matter. This Agreement may not be modified or amended, except in a writing signed by all the parties hereto. Time is of the essence in performance of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement in counterparts, intending that each be deemed an original.

"Seller"


Patrick J. Weschler, Ancillary
Administrator of the Estate of
Fred D. McNair

Date: 2/3/95

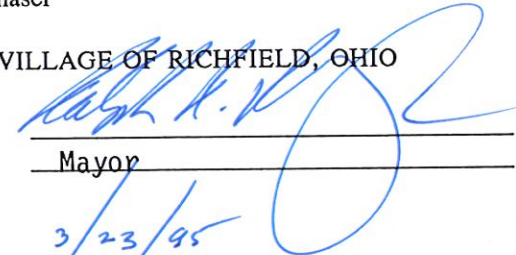
Address: 50 S. Main St.
Akron Ohio 44309

Approved as to Form:

Charles T. Riehl, Law Director

"Purchaser"

THE VILLAGE OF RICHFIELD, OHIO

By: 
Title: Mayor

Date: 3/23/95

Address: 4410 WEST STREETSBORO ROAD
RICHFIELD, OHIO 44286

By: _____
Title: Finance Director
Date: _____

EXHIBIT "A"

All of the real estate described in the Volume 4305, Page 602 deed, less all of the real estate described in the Volume 7560, Page 756 deed (copies of both deeds being attached hereto).

351100 Know all Men by these Presents

That, I, MARGARET R. NEWMAN, a single person

for the consideration of One and no/100 - - - - - Dollars (\$ 1.00) received to my full satisfaction of

FRED D. McNAIR

the Grantor, do heirs and assigns, the following described premises, situated in the Township of Richfield, County of Summit and State of Ohio: and known as being a part of Original Lot 13, Tract 3 of said Township and more fully described as follows:

Beginning at a point on the Southerly line of O. L. 13 on the centerline of Everett Road (C. H. 47) at the Southeasterly corner of the Richfield Heights Subdivision No. 2 as recorded in Plat Book 47, Pages 5 and 6, of the Summit County Record of Plats;

Thence N. 01° 51' 10" E. along the Easterly line of said subdivision a distance of (1391.65) feet to a concrete monument found at the Northeasterly corner of said subdivision;

Thence N 01° 15' 30" E. a distance of (1330.03) feet to a concrete monument found on the Northerly line of O. L. 13 and the Southerly line of Richfield Estates as recorded in Plat Book 51, Pages 26 to 29, inclusive, of the Summit County Record of Plats;

Thence S. 89° 09' 50" E. along the Northerly line of O. L. 13 and the Southerly line of said Richfield Estates a distance of (234.35) feet to an iron pipe found on the Westerly right of way line of Relocated U. S. R. 21 (1-77);

Thence S. 00° 59' E. along said highway right of way line a distance of (247.58) feet to an iron pipe found at a distance of 150.00 feet Westerly at right angles from the centerline of Relocated U. S. R. 21, Station 845+56.89;

Thence S. 00° 57' 30" W. continuing along said highway right of way line, running parallel to and 150 feet Westerly from the centerline of said highway, a distance of (2472.12) feet to a point in the centerline of Everett Road on the Southerly line of said O. L. 13;

Thence N. 89° 11' W. along the centerline of Everett Road and the Southerly line of said O. L. 13 a distance of (262.48) feet to the place of beginning and containing 15.7050 Acres of land as surveyed in February, 1964 by Robert C. Winebrenner, Registered Surveyor with Emmet J. McDonald & Associates, but subject to all legal highways and any restrictions and easements of record.

Subject to P.C. Vol. 3954 pg 535
Vol 3967 pg 223



be the same more or less, but subject to all legal highways.

X

Exception to V014305/602

Know all Men by these presents

That FRED McNAIR and MARJORIE G. McHAIR, Husband and Wife
who claim title by or through instrument, recorded in Volume _____, Page _____,
County Recorder's Office, for the consideration of _____ Dollars (\$10.00)
received to their full satisfaction of LESTER W. HASTINGS and VERNELL M. HASTINGS
Husband and Wife

the Grantors,
whose TAX MAILING ADDRESS will be 3706 St. Nicholas Drive
Richfield, Ohio 44286 do

Give, Grant, Bargain, Sell and Convey unto the said Grantees, their heirs and assigns, the following described premises, situated in the Township of _____ of _____

Situated in the Township of Richfield, County of Summit, State of Ohio and known as being part of Original Lot 13, Tract No. 3 of said Township and more fully described as follows:

- Beginning at an iron pin at the northeasterly corner of Richfield Heights Subdivision No. 2 as recorded in Plat Book 47, Pages 5 & 6 of the Summit County Record of Plats;
- Thence N 01° 18' 03" E a distance of 1330.53 feet to a monument;
- Thence S 89° 06' 01" E along the southerly line of Original Lot 13 and Richfield Estates as recorded in Plat Book 51, Pages 25 through 29 of the Summit County Record of Plats a distance of 234.45 feet to an iron pin;
- Thence S 00° 59' 18" E along the westerly line of a perpetual easement granted to the State of Ohio (X-77) a distance of 247.58 feet to an iron pin;
- Thence S 00° 57' 29" W along the westerly line of said perpetual easement a distance of 1084.04 feet to an iron pin;
- Thence N 88° 52' 24" W a distance of 250.82 feet to an iron pin which is the True Place of Beginning and containing 7.5185 Acres of land, more or less, as surveyed in October, 1987 by Gary R. House, Registered Surveyor with Giffels, Bergstrom & Fricker, Inc., but subject to all legal highways and any restriction, reservations or easements of record.

NET of RI-0037-04-030 (50-00844)

No additional dwelling site permitted.

TRUSTEES IN COMPLIANCE WITH
RECORDING ACT
TIN CLAY

29093