

RESOLUTION NO. 2014-09-CD

**AUTHORIZING THE MUNICIPAL MANAGER TO ENTER INTO
CONTRACTS FOR PURCHASE AND SALE OF REAL ESTATE
LOCATED AT 67 DRUMMOND STREET**

WHEREAS, the Municipal Manager has been presented with an offer to purchase the property located at 67 Drummond Street, and

WHEREAS, Council for the Village of Greenhills desires to authorize said sale and purchase,

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Greenhills, Ohio, four members elected thereto concurring.

SECTION 1.

That the Municipal Manager is hereby authorized to enter into a contract for the purchase and sale of property located at 67 Drummond Street to Yu Zhang and Mingfu Zhou substantially in the form of the contract attached hereto as Exhibit "A," incorporated herein by reference.

SECTION 2.

That the Municipal Manager is further authorized to execute any and all necessary documents to fulfill the sale of said property.

SECTION 3.

That the Finance Director is hereby directed to deposit the sale proceeds into the Non-Voted Debt Fund.

SECTION 4.

That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed this 6th day of May, 2014.

David Moore, MAYOR /s/

Kathryn L. Lives, CLERK OF COUNCIL /s/



Contract to Purchase

A product of the
CINCINNATI AREA BOARD OF REALTORS®, INC.
Approved by Board Legal Counsel, except for underlined items,
for exclusive use by REALTORS®,
This is a legally binding contract. If not understood, seek
legal advice. For real estate advice, consult a REALTOR®.



Sibcy Cline, Inc. (Selling REALTOR® Firm) April 26, 2014 (date).

1. **PROPERTY DESCRIPTION:** I/We ("Buyer") offer to purchase from Seller ("Seller") the following described property known as 67 Drummond Drive ("Real Estate"), County of Hamilton, State of Ohio, Zip code 45218, through Sibcy Cline, Inc. (Listing REALTOR® Firm).

2. **PRICE AND TERMS:**

a) Buyer hereby agrees to pay \$ 50,000 61,000 YZ 5/1/14 9:00 PM ("Purchase Price") for the Real Estate, payable as follows:
b) **EARNEST MONEY:** \$ 2,000 YZ 5/1/14 9:00 PM ("Earnest Money") shall be deposited by

upon written acceptance of this contract ("Contract"), in a trust account pending 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.

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

3. **FINANCING CONTINGENCY:**

☒ **CASH:** Buyer shall provide, to Seller's satisfaction, written verification of funds within 5 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 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 or (b) ☐ 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:** 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 ☐ has applied ☐ shall apply for financing within calendar days after written acceptance of this Contract and will make a diligent effort to obtain financing. Buyer financing qualification and/or pre-approval letter ☐ is attached ☐ is not attached ☐ shall be provided within calendar days of written acceptance of this offer. If Buyer fails to provide said documentation, then Seller may, by written notice to selling REALTOR® or Buyer, terminate this Contract. If Buyer or Buyer's lender does not notify Listing REALTOR® or Seller, in writing, that a loan commitment 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 AS WELL AS THE LEGAL AND TAX CONSEQUENCES THEREOF, IF ANY.**

Buyer's Initials YZ MZ Date / Time 4/26/14 4:46pm Seller's Initials Date / Time

4. **APPRAISAL CONTINGENCY:** Buyer's obligation to close this transaction is contingent upon Buyer obtaining, at its expense, an independent appraisal performed by an appraiser licensed in Ohio which results in the Real Estate appraising at an amount equal to or greater than the Purchase Price. In the event the Real Estate does not obtain an appraised value 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 commitment (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 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 fixtures; shades; blinds; awnings; ~~curtains/drapes/awnings~~ 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 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/crash compactors/humidifiers; all security alarm systems and controls; all affixed/built-in 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 ARE SPECIFICALLY EXCLUDED FROM THE REAL ESTATE:

6. **PERSONAL PROPERTY:** Also included are the following items of personal property (which add no value to the real estate): all appliances in property

7. **CERTIFICATION OF OWNERSHIP:** Seller certifies that Seller owns all of the above real and personal property included in the sale as listed in Sections 5 & 6 and that they will be free and clear of any debt, lien or encumbrances at Closing except _____. Seller further certifies that all of the above real and personal property included in the sale are and will be operational on the date of possession, except: _____

8. **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 homeowner association assessment, (d) ☒ is ☐ is not subject to a maintenance agreement, (e) ☒ is ☐ is not located in a flood plain, (f) no City, County, or State orders have been served upon Seller requiring work to be done or improvements performed 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 premises, except: _____

9. **HOMEOWNER ASSOCIATION/CONDOMINIUM/LANDMINIUM DECLARATIONS, BYLAWS AND ARTICLES:** If the Real Estate is subject to a Homeowner Association Declaration or is a Condominium, Seller will provide Buyer with a current copy including, but not limited to the Association Declaration, the Association's financial statements, Rules and Restrictions, schedule of monthly, annual and special assessments/fees, architectural standards (to the extent not included in the Rules and Restrictions), the Bylaws and the Articles of Incorporation and other pertinent documents ("Documents") within _____ days of acceptance of this offer. Buyer shall have the right to disapprove of the Documents by delivering written notice of his disapproval within _____ days of receipt of Documents ("Disapproval Date"). If written notice of disapproval is delivered by the Disapproval Date, then this Contract shall become null and void. Unless written notice is delivered by the Disapproval Date, Buyer shall be deemed to have approved the Documents and further agrees to accept title subject to the terms and conditions of same. Seller agrees, as a condition to Closing, to secure written approval for this sale if required by the Documents.

10. **PROPERTY DISCLOSURE FORM:** Buyer ☒ has ☐ has not received the state-mandated residential property disclosure form.

11. **MAINTENANCE:** Until physical possession is delivered to the Buyer, Seller shall continue to maintain the Real Estate, as described in Section 5 including the grounds and improvements thereon, in good condition. Seller shall repair or replace any appliances and/or equipment currently in normal operating condition that fail prior to possession. Seller further agrees that until physical possession is delivered to the Buyer, the Real Estate will be in as good condition as it is presently except for normal wear and casualty damage from perils insurable under a standard all risk policy. If, prior to Closing, the Real Estate is damaged or destroyed by fire or other casualty and the Real Estate is not repaired or restored by and at Seller's cost as it was prior to the damage or destruction, then Buyer has the option to terminate this Contract by written notice to Seller. While this Contract is pending, Seller shall not change any existing lease or enter into any new lease, nor make any substantial alterations or repairs without the written consent of the Buyer. Buyer and Seller agree that Buyer shall be provided the opportunity to conduct a walk-through inspection of the Real Estate within 48 hours prior to closing, solely for the purpose of ascertaining that the Real Estate is in substantially the same condition as it was at the time the Contract was executed, subject to reasonable wear and tear. Upon Closing Buyer shall become responsible for any risk of loss and for insurance for the Real Estate.

12. **HOME WARRANTY PROGRAM:** Buyer has been informed that home warranty programs may be available to provide potential additional benefits to Buyer. Buyer ☐ selects ☒ does not select a home warranty to be provided by a company to be chosen by _____ and paid for by _____ at an amount not to exceed _____.

13. **PROPERTY INSURANCE:** Buyer(s) acknowledges that it is Buyer's sole responsibility to make inquiries with regard to property insurance, including property insurability, cost of insurance and insurance provider's use of Comprehensive Loss Underwriting Exchange (C.L.U.B.) Reports. Buyer's right to terminate this Contract due to insurability and/or cost of casualty insurance of the Real Estate falls under the Real Estate Inspection Contingency.

BUYER(S) IS RELYING ON BUYER'S OWN UNDERSTANDING OF PROPERTY INSURANCE TO BE OBTAINED.

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

Buyer's Initials JS MZ Date / Time 4/26/14 4:40pm Seller's Initials _____ Date / Time _____

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

REAL ESTATE INSPECTION CONTINGENCY: For purposes of this clause, time is of the essence. The Buyer has the option to have the Real Estate inspected, at Buyer's expense. Buyer shall have 10 calendar days (Inspection Period) beginning the day following written Contract acceptance to conduct all inspections related to the Real Estate. Inspections regarding the physical material condition, insurability and cost of a casualty insurance policy, boundaries, and use of the Real Estate shall be the sole responsibility of the Buyer. Buyer is relying solely upon Buyer's examination of the Real Estate, the Seller's certification herein, and inspections herein requested by the Buyer or otherwise required, if any, for its physical condition and overall character, and not upon any representation by the REALTORS® involved. During the Inspection Period, Buyer and Buyer's inspectors and contractors shall be permitted access to the Real Estate at reasonable times and upon reasonable notice. Buyer shall be responsible for any damage to the real estate caused by Buyer or Buyer's inspectors or contractors, which repairs shall be completed in a timely and workmanlike manner at Buyer's expense.

a) If Buyer is not satisfied with the condition of the Real Estate as revealed by the inspection(s) and desires corrections to material defect(s), Buyer shall provide written notification of any material defect(s) and the relevant portion(s) of the inspection report to the Listing Firm or Seller with a request for corrections desired within the Inspection Period. Buyer and Seller shall have 10 calendar days beginning the day following the date of delivery of the Post-Inspection Agreement or other written notice requesting corrections ("Settlement Period") to negotiate to reach a written agreement in settlement of the condition of the Real Estate. If written settlement of the condition of the Real Estate is not reached within the Settlement Period, Buyer shall have the option to withdraw the written request for corrections within the Settlement Period and accept the real estate as is. If written settlement is not reached, with signed copies of settlement agreement physically delivered to all parties, within the Settlement Period and Buyer has not withdrawn the request for corrections in writing, this Contract shall be terminated. Buyer shall have the right to terminate the contract during the Settlement Period.

OR

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

If Buyer is satisfied with the results of the inspection(s), Buyer shall deliver written notification to Listing Firm or Seller within the Inspection Period stating Buyer's satisfaction and waiver of the contingency.

IF BUYER DOES NOT DELIVER WRITTEN NOTIFICATION AS IDENTIFIED IN (a) OR (b) ABOVE, WITHIN THE INSPECTION PERIOD, THEN BUYER SHALL BE DEEMED TO BE SATISFIED WITH ALL INSPECTIONS AND THE CONTINGENCY SHALL BE CONSIDERED WAIVED. IF BUYER DOES NOT COMPLETE REAL ESTATE INSPECTION(S) DURING THE INSPECTION PERIOD, BUYER'S RIGHT TO INSPECT SHALL BE DEEMED WAIVED. IT IS NOT THE INTENT OF THIS PROVISION TO PERMIT THE BUYER TO TERMINATE THIS AGREEMENT FOR COSMETIC OR NON-MATERIAL DEFECTS OR CONDITIONS. BUYER AGREES THAT MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT TO BE CONSIDERED MATERIAL DEFECTS WITH REGARD TO THIS CONTINGENCY.

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

Air Conditioning	Mold	Roofing	Water Quality / Quantity	Structural	Well / Septic System
Plumbing		Electrical	Asbestos	Radon	Any other desired by Buyer

B. ☐ **BUYER WAIVES THE REAL ESTATE INSPECTIONS** in A above with the following exception(s): _____
to conduct inspections of the Real Estate and has been provided the opportunity to make this Contract contingent upon the results of such inspections.

C. ☐ **BUYER SELECTS A TERMITE AND WOOD-BORING INSECT INSPECTION** (required by some lenders/types of financing).
☒ **BUYER WAIVES A TERMITE AND WOOD-BORING INSECT INSPECTION.**

D. **LEAD-BASED PAINT INSPECTION:** Buyer ☐ has ☒ has not received the Seller's disclosure of any lead-based paint or lead-based paint hazards known to Seller on the Real Estate. Buyer ☒ has ☐ has not received the pamphlet "Protect Your Family From Lead in Your Home." Every Buyer of any interest in residential real property on which a residential dwelling unit 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. If the dwelling unit was built prior to 1978, Buyer has the right to inspect for lead, at Buyer's cost, for ten (10) days following Contract acceptance.

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

☒ **BUYER WAIVES THE LEAD-BASED PAINT INSPECTION.**

☐ **NOT APPLICABLE.**

SELLER(S) AND REALTOR(S) SHALL NOT BE RESPONSIBLE FOR ANY DEFECTS IN THE REAL ESTATE, INCLUDING THE PRESENCE OF ASBESTOS, LEAD, MOLD, RADON OR ANY OTHER HAZARDOUS MATERIALS. BUYER ACKNOWLEDGES THAT BUYER HAS BEEN ADVISED BY REALTOR® TO CONDUCT INSPECTIONS OF THE REAL ESTATE THAT ARE OF CONCERN TO BUYER AND HAS BEEN PROVIDED THE OPPORTUNITY TO MAKE THIS CONTRACT CONTINGENT UPON THE RESULTS OF SUCH INSPECTION(S).

Buyer's Initials JS ANZ Date / Time 4/26/14 4:46pm Seller's Initials _____ Date / Time _____

16. OTHER CONTINGENCIES/AGREEMENTS: ☐ See attached Addenda, which are incorporated into this Contract:

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

Buyer ☒ does ☐ does not desire to obtain an Owner's Policy of Title Insurance. If Buyer desires to obtain an Owner's Policy of Title Insurance,

A) ☐ Seller ☒ Buyer shall pay the entire amount of the Owner's Policy of Title Insurance premium.

or

B) ☐ Seller shall pay an amount not to exceed \$ _____ towards the purchase of an Owner's Policy of Title Insurance, and Buyer shall be responsible for payment of the balance of the Owner's Policy of Title Insurance premium.

The Owner's Policy of Title Insurance premium shall be based on the purchase price of the Real Estate. Seller's contribution towards Owner's Policy of Title Insurance premium ☐ shall ☒ shall not be in addition to Settlement Charges in Section 3, if applicable.

Buyer chooses TBD (title company) to provide all appropriate and necessary title insurance services and products to Buyer and Buyer's lender in order to close this transaction.

18. PRORATIONS: It is the intent of the Seller and Buyer that each shall pay the real estate expenses listed in (a), (b) and (c) below due and billed for the period of time that each owns the real estate. There shall be prorated between Seller and Buyer as of Closing: (a) real estate taxes and installments of assessments as shown on the most recent official tax duplicate available as of the date of Closing, (b) homeowner/condominium association assessments and other charges imposed by the association under the terms of the Association/Condominium Documents, if applicable, as shown on the most recent official Association statement available as of the date of Closing, and/or, (c) rents and operating expenses if the Real Estate is rented to tenants. Security and/or damage deposits held by Seller shall be transferred to Buyer at Closing without proration. Seller and Buyer acknowledge that actual bills received by Buyer after Closing for real estate taxes and assessments may differ from the amounts prorated at Closing; however, all closing prorations shall be final, except for the following: (i.e. tax abated property, new construction, etc.)

Buyer shall assume responsibility for above items upon Closing.

The Real Estate may contain a newly-constructed residence which at the time of Closing does not yet appear on the most recent official tax duplicate available, so that the tax bill prorated at the Closing shows taxes for only the vacant or partially improved land. Seller agrees that Seller is responsible for the amount of all real estate taxes assessed for the land and the residence through the date of Closing, regardless of when assessed, and if one or more tax bills are issued after the Closing which show taxes which were not prorated by Seller and Buyer at the Closing, Seller shall immediately pay the additional appropriate prorated amount to Buyer upon delivery by Buyer of the new tax bill(s). This provision shall 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 abatements available to the Real Estate.

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

Both Buyer and Seller agree to execute all documents required by the closing/escrow agent. Seller shall be responsible for transfer taxes, conveyance fees, deed preparation, 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 to the Real Estate by deed of general warranty or fiduciary deed, if applicable, in fee simple absolute, with release of dower, on _____ or earlier as mutually agreed by the parties. Title shall be free, clear and unencumbered as of Closing, except (1) covenants, conditions, restrictions and easements of record which do not adversely affect the use of the Real Estate, (2) _____ (3) homeowner/condominium association fees, and (4) the following assessments (certified or otherwise): _____ Seller shall have the right at Closing to pay out of the Purchase Price any and all encumbrances or liens.

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) 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: _____

Buyer's Initials YJ MZ Date/Time 4/26/2014 Seller's Initials _____ Date/Time 4:46pm

Contract MAY. 5. 2014 1:21PM SIBCY CLINE NH of Realtors Contract to Purchase NO. 7251 P. 5 SUB 2.0.2

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 MLS 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. **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.

27. **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.

28. **EXPIRATION AND APPROVAL:** This offer is void if not accepted in writing and physically delivered to Buyer or Buyer's agent on or before 5:00 o'clock (A.M.) (P.M.) (Noon) CINCINNATI TIME April 28, 2014. The Buyer has read, fully understands and approves the foregoing offer and acknowledges receipt of a signed copy. Buyer certifies that the signatory(ies) below has/have full authority to enter into this agreement and that no additional signatories, spouse or otherwise, are necessary in order to purchase the property.

YU ZHANG BUYER YU ZHANG BUYER
MINGFU ZHOU DATE 4/26/14 DATE 4/26/14
(Print Buyer's Name[s] Above) TIME 4:46 PM TIME 4:46 PM
COURTNEY BANISTER BUYER'S ADDRESS 5276 ELMCREST LANE, 45242
(Print Name of Selling Agent)

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

SELLER SELLER
DATE DATE
(Print Seller's Name[s] Above) TIME TIME
TIM Gethel
(Print Name of Listing Agent)

[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 # By Agent #
SELLING REALTOR® phone / fax / other contact information
LISTING REALTOR® Firm # By Agent #
LISTING REALTOR® phone / fax / other contact information

1. **RECEIPT OF EARNEST MONEY BY SELLING REALTOR®:** DATE
I hereby acknowledge receipt of \$ check # made payable to the REALTOR® Firm
☐ other in accordance with terms herein provided.
SELLING REALTOR® Firm # By Agent #
SELLING REALTOR®

2. **RECEIPT OF EARNEST MONEY BY LISTING REALTOR®:** DATE
I hereby acknowledge receipt of \$ check # made payable to the REALTOR® Firm
☐ other in accordance with terms herein provided.
LISTING REALTOR® Firm # By Agent #
LISTING REALTOR®

3. **DELIVERY DATE OF FINAL CONTRACT TO** XS

MAY. 5. 2014 1:22PM SIBCY CLINE NH
MAY. 2. 2014 1:30PM SIBCY CLINE NH
TO: BANISTER SIBCY CLINE NH

NO. 7251 P. 7
NO. 7219 P. 1
NO. 7122 P. 8

ADDENDUM TO CONTRACT TO PURCHASE

This Addendum to Contract to Purchase ("Addendum") dated this 2 day of May, 2014, is executed by and between the Village of Greenhills, Ohio, Seller, and Yu Zhang & Mingfa Zhou, Buyer, to amend certain terms to the Contract to Purchase for the Real Estate located at 67 Drummond Street, Greenhills, Ohio 45218 ("Contract").

The parties hereto agree as follows:

1. Seller is exempt from completion of the Ohio Real Estate Disclosure form pursuant to ORC Section 5302-30 (B) (2) (k).
2. Paragraph 19 is hereby amended to delete "general warranty deed" and replace with "limited warranty deed."
3. Paragraph 26 is hereby deleted as to Seller, which is a public entity and not permitted to give indemnification. TC AB
Initials of Sibcy Cline Listing Agent Initials of Sibcy Cline Selling Agent
4. Buyer represents that its limited liability company is authorized to do business in the State of Ohio and that the individual executing this Contract and Addendum is duly authorized.
5. Buyer is purchasing the Real Estate AS IS, WHERE IS AND WITH ALL FAULTS. Buyer is relying upon his/its own inspection of the Real Estate and shall hold Seller harmless from any liability with regard to the condition of the Real Estate.

BUYER

Dated: 5/2/14

Yu Zhang & Mingfa Zhou

Dated: _____

SELLER: The Village of Greenhills, Ohio

By: _____

Evonne Kovach, Village Manager