

**REAL ESTATE CONTRACT**

THIS AGREEMENT entered into this 30 day of November, 2005, by and between **RONALD W. BARRETT** and **DONNA L. BARRETT** (hereinafter referred to as "Sellers") and **CITY OF MASON**, a municipal corporation (hereinafter referred to as "Purchaser").

**WITNESSETH:**

**WHEREAS**, the Sellers are the owners of the real estate known as 207 Kings Mill Road, Mason, Ohio, such property consisting of 0.85 acres ("Premises"), which is more particularly described on the attached Exhibit "A".

**WHEREAS**, the Sellers desire to sell the premises to Purchaser for the purchase price of One Hundred Seventy Thousand Dollars (\$170,000.00); and

**WHEREAS**, the Purchaser desires to purchase the premises for the purchase price aforesaid;

**NOW, THEREFORE**, in consideration of the premises, the parties agree as follows:

1. **SALE**. The Sellers agree to sell and the Purchaser agrees to purchase the premises known as 207 Kings Mill Road, Mason, Ohio.

2. **PURCHASE PRICE**. The purchase price shall be One Hundred Seventy Thousand Dollars (\$170,000.00), payable as follows:

(a) The sum of Five Thousand Dollars (\$5,000.00) as earnest money to apply toward the purchase price pending settlement of this transaction. The earnest money shall be paid to and held by the Sellers upon the acceptance of this offer, pending the closing of this agreement pursuant to the terms hereinafter set forth. The parties agree that the earnest money shall be held in trust and applied on the purchase price when the transaction is closed. In the event the Sellers fail to close, the earnest money shall be immediately returned to the Purchaser.

(b) The balance of the purchase price, namely, One Hundred Sixty-five Thousand Dollars (\$165,000.00), by check upon delivery of the deed at the time set forth herein.

3. **PREMISES/EXCEPTIONS**. The premises subject to this agreement shall include the real estate, together with any and all buildings and improvements thereon, all appurtenant rights, privileges, easements, and fixtures.

4. **DEED.** Sellers shall convey to Purchaser a good and merchantable title in fee simple to the real estate by transferable and recordable general warranty deed, in fee simple absolute with release of dower, free and clear of all liens and encumbrances, except real estate taxes not yet due and payable and easements and restrictions of record. The Purchaser shall be responsible for transfer taxes, deed preparation and all matters of title clearance.

5. **TAXES.** Real estate taxes for the premises shall be prorated between the Sellers and the Purchaser as of the date of closing as such real estate taxes are shown on the last available tax duplicate.

6. **CONDITIONS OF IMPROVEMENTS.** Sellers agree that, on possession and upon delivery of the deed, the real estate and improvements constituting part of the real estate shall be in the same condition as they are on the date of this offer, reasonable wear and tear excepted.

7. **DAMAGE OR DESTRUCTION OF PROPERTY.** Risk of loss to the real estate and appurtenances from fire or other casualty shall be borne by Sellers until Closing, provided that if said property or any portion thereof is in any way damaged or destroyed by fire or other casualty prior to the Closing of the transaction, the Purchaser shall, at its sole option, have the right to terminate this Contract by written notice to the Sellers, and the earnest money deposit shall be returned to the Purchaser within three (3) business days of said written notice. If the Purchaser, at its option, chooses to proceed with the closing and any portion of the real estate has been damaged or destroyed by fire or other casualty, and if prior to closing, the real estate shall not be restored by and at Sellers' cost to the condition it was in prior to the damage or destruction, the Purchaser shall be entitled, at Closing, to all insurance money, if any, payable to Sellers under any and all policies of insurance covering the property so damaged or destroyed.

8. **CLOSING.** This Contract shall be performed and this transaction shall be closed on or before December 31, 2005. The Closing shall be held at such time and place as designated by the Purchaser.

9. **POSSESSION.** Possession shall be given to the Purchaser on January 1, 2006.

10. **ENTIRE AGREEMENT.** The parties agree that this Contract constitutes their entire agreement and that no oral or implied agreement exists as between the parties. Any amendments to this Contract shall be made in writing, signed by all parties and copies shall be attached to all copies of the original Contract. This Contract shall be binding upon the parties, their heirs, administrators, executors, successors, agents and assigns.

11. GENERAL PROVISIONS.

(a) This Contract shall be governed by the laws of the State of Ohio.

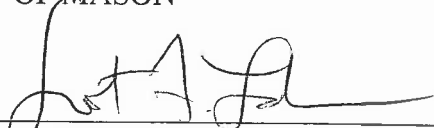
(b) No broker is involved in this transaction.

(c) Both the Sellers and the Purchaser agree that they have read, fully understand and approve of the foregoing contract. Both the Purchaser and the Sellers further warrant that they are relying solely on this Contract and are not relying upon any other communication between the parties or their respective agents in executing this Contract.

(d) In the event of a breach of this contract by either party the nonbreaching party shall be entitled to all available remedies at law or equity including specific performance.

PURCHASER:

CITY OF MASON

By:   
Scot F. Lahrmer, City Manager

11-30-05  
Date

SELLERS:

  
Ronald W. Barrett

11/29/05  
Date

  
Donna L. Barrett

11/29/05  
Date

**EXHIBIT "A"**

Sidwell #16303260020 City of Mason, Warren County, Ohio