



2722 Fulton Dr NW  
Canton OH 44718

PURCHASE AGREEMENT



June 8, 2024

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The undersigned purchasers hereby offer and agree to purchase the following real estate situated in **City of North Royalton, Cuyahoga County, OH**, said premises being known as **approximately 122.35 acres more or less and further known as 17286 Ridge Rd; North Royalton OH 44133 (Parcel #485-15-002; 485-19-006; 485-15-001; 485-19-005; 485-14-010) (hereinafter the "Property")**. (See attached Exhibit A – Map).

Property to be conveyed as is, but is subject to all zoning laws and ordinances, and all easements, conditions, and restrictions appearing of record for which the purchasers agree to pay the sum of \$ \_\_\_\_\_  
Deposit with this agreement in Cash \_\_\_\_\_ Check \_\_\_\_\_ Note \_\_\_\_\_. **10%** \$ \_\_\_\_\_  
Payment when executed deed is delivered to Buyer or Escrow Agent. \$ \_\_\_\_\_

**CONVEYANCE & EVIDENCE OF TITLE:** Seller, through Seller's title agency or attorney, shall provide to Buyer a title insurance commitment for an Owner's Policy of title insurance in the amount of the purchase price. Seller shall pay for the cost of the title search and the parties shall share equally the cost of the evidence of title; including but not limited to owner's title insurance premium, policy commitment and escrow fee. Location survey, lender's policy, title policy endorsements(s) and recording fees to be paid by Buyer. Deed preparation and county conveyance fee to be paid by Seller. Seller shall convey the premises by warranty deed or fiduciary deed where applicable, free of dower, liens, or encumbrances, except as specified herein and the entire transaction shall be completed on or before **August 7, 2024** or as soon as title work is completed. If estate or bankruptcy sale, it shall be subject to any necessary Court approval.

**TAXES, WATER, SEWER:** Taxes and assessments, general and special, based on the current tax duplicate, and water and sewer charges shall be prorated as of the date of delivery of deed. If agricultural use valuation (CAUV), Buyer responsible to renew CAUV. If and when recoupment occurs, Buyer shall be solely liable for any recoupment of taxes.

**POSSESSION:** Seller to deliver complete possession of the Property to Buyer on or before \*\* days after date of recording of deed, subject to legal rights of present tenants. The "risk of loss" shall pass upon the delivery of deed. If any of the improvements on subject premises are substantially damaged by fire or other casualty prior to delivery of deed, Buyer shall have the option to (1) complete the purchase and have the purchase price reduced by the amount of insurance payable to the Sellers, or (2) to void this Agreement in which event all deposits will be promptly refunded to Buyer and there shall be no further liability, by, between or among Seller, Buyer and Realtor. **\*\*Small house possession reserved until June 1, 2025.**

**SALES FEE:** Seller authorizes escrow agent to pay Realtor all fees as stated in the listing contract upon closing or otherwise in accordance with the listing contract.

**PROPERTY CONDITION:** Buyer agrees to purchase the property in its present "as is" condition. Buyer represents and warrants to Seller that Buyer has been given a full and sufficient opportunity to examine the Property; has done so, has signed this Agreement as a result of said examination; and that Buyer is not relying on any representations of Seller, Realtor or anyone else on behalf of Seller or Realtor whether verbal, written or otherwise. Buyer accepts full responsibility for any non-apparent or development issues including, but not limited to, soils and all subsurface matters including the possible existence of mines. This instrument contains the entire agreement between the parties, including any addendum exhibits signed and attached hereto, and no representations, promises, provisions, terms, warranties, conditions or obligations whatsoever, expressed or implied, other than herein set forth, shall be binding upon Buyer, Seller, or Realtor.

**DEFAULT:** Buyer represents that Buyer is ready, willing and able to carry out the terms and conditions herein contained. If Buyer refuses to perform the requirements herein on Buyer's part to be performed, Seller may, in lieu of other remedies available, declare this Agreement null and void as to Buyer and, at Seller's option, all monies paid on account hereof not in excess of 15% of the agreed purchase price shall be forfeited to Seller as fixed, stipulated and liquidated damages without proof of loss; however, Broker shall hold said monies in its trust account pending an authorization by the parties or court order. From any monies so forfeited, Seller agrees to pay any expenses incurred in connection with the transaction to date of forfeiture such as real estate commissions, appraisal fees, title expenses, etc. and any balance remaining shall be paid to Seller.

**TENANT OCCUPIED:** If any part of the Property is tenant occupied, all rents shall be prorated between parties as of date of delivery of deed and buyer shall be entitled to receive all rentals thereafter becoming due. All deposits, if any, together with rights and obligations as landlord shall be transferred to the Buyer. Buyer responsible to secure and comply with any inspections required due to title transfer.

**INFORMATION AUTHORIZATION:** This agreement shall be part of the closing escrow instructions. Seller authorizes escrow/closing agent to obtain written payoff statements from any secured lien holders. Buyer authorizes Lender to disclose to real estate brokers information regarding Buyer's loan and specifically authorizes Richard T. Kiko Agency, Inc. to release any and all documents relating to this transaction to Lender including copies of this Purchase Agreement and the deposit check. Seller and Buyer grant escrow/closing agent authorization to provide listing and selling brokers with copies of the closing disclosures and settlement statement, if any.

**ARBITRATION:** In the event a dispute arises concerning this contract and/or the performance of Owner(s), Buyer(s), or Realtor (including any Owner, officer, agent or employee of any of them) arising out of or in any way related to this contract or any of their acts or performance in connection therewith, the dispute shall be submitted to binding arbitration through and pursuant to the rules of the American Arbitration Association (AAA). By agreeing to arbitration, all parties waive their right to court or jury trial. All claims, including crossclaims and counterclaims, must be brought in the arbitration, or are waived. It is understood that the arbitration will be administered by AAA and will include the use of its arbitrators. The arbitrator shall have actual experience with the sale of the type of property being sold pursuant to this contract. All issues of arbitrability shall be determined solely by the arbitrator. All costs and/or fees of the arbitration shall be equally divided among all parties to the arbitration and all parties to the arbitration shall be solely responsible for paying their own attorney's fees. Unless otherwise prohibited by law, all incidental, consequential, and punitive damages of any type or nature are hereby waived by all parties to this contract. Unless otherwise agreed to by Owner(s), Buyer(s) and Realtor, any and all disputes, whether by arbitration or otherwise, shall be venued, heard and decided in Stark County, Ohio.

It is further agreed by both parties that any items attached and normally considered real estate shall transfer. Additional provisions:

**All mineral interests, if any, including oil and gas, owned by seller, to transfer to buyer, subject to the existing leases of record. See attached Ex B See copy of Title Insurance Policy dated 3/27/24. See attached Ex C Termite Report. Will not be treated by seller. Property sells as is. See attached Ex D Consumer Guide to Agency Relationships. See attached Ex E Agency Disclosure Form. See attached Ex F Lead Based Paint Disclosure Form. See attached Ex G Flood Map. Any city/county code requirements are buyer's obligation and expense. Subject to Cuyahoga County probate court approval. Case #2024EST285858. Any miscellaneous debris remaining after closing to transfer with real estate. The following items are RESERVED: tenant's belongings.**

and all other items there and considered as real estate shall remain; and Seller warrants that all such items are free of liens and encumbrances, and further does authorize the Escrow Agent to pay from the proceeds of the sale any and all outstanding debts or monies on these items. Sale subject to Seller being able to deliver marketable title. This property will be sold subject to any applicable Federal, State and/or Government Regulations.

For all absolute auction sales, the Auctioneer declaring the property SOLD to Buyer constitutes Sellers acceptance of this offer from Buyer.

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Seller  
6/8/2024  
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Date

The Buyer and Seller hereby acknowledge receipt of a fully signed copy hereof.

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Buyer  
6/8/2024  
Date  
\_\_\_\_\_  
Seller  
6/8/2024  
Date

We hereby acknowledge receipt of deposit of \$ \_\_\_\_\_ which, together with any additional cash payments made by the purchasers before date of delivery of deed is to be delivered and held in escrow by **Richard T. Kiko Agency, Inc.**, dba, Kiko, Listing Realtor. Buyer and Seller authorize Kiko to disburse the deposit to the title agency of closing attorney in preparation for closing of the transaction.

Selling Realtor **Kiko**  
Salesman \_\_\_\_\_  
Consumer Guide \_\_\_\_\_ Yes \_\_\_ No  
Agency Disclosure Form Attached \_\_\_\_\_ Yes \_\_\_ No  
Property Information Check List Attached \_\_\_\_\_ Yes \_\_\_ No  
Lead Base Paint Disclosure Attached \_\_\_\_\_ Yes \_\_\_ No