

## AGREEMENT FOR SALE OF REAL ESTATE

This Agreement for Sale of Real Estate ("Agreement") is entered on the \_\_\_\_ day of \_\_\_\_\_, 2012, by and between the Norton City School District Board of Education ("Buyer"), 4128 South Cleveland-Massillon Road, Norton, Ohio 44203, and Zigmond Novak, Jr., Trustee of The Zigmond J. Novak, Jr. Trust of January 3, 2006, ("Seller"), residing at 3874 South Cleveland-Massillon Road, Norton, Ohio 44203.

1. Description of Premises. The Premises consist of approximately 7.91 acres of land, with a single family dwelling located thereon. The address of the Premises is 3874 South Cleveland-Massillon Road, Norton, Ohio 44203. The Permanent Parcel Number of the Premises is 46-05889. A legal description of the Premises is attached hereto as Exhibit A. A map showing the location of the Premises is attached hereto as Exhibit B.

2. Purchase Price and Payment. The purchase price for the Premises shall be One Hundred Ninety-Six Thousand Eight Hundred Sixty-Eight and 00/100 Dollars (\$196,868.00), payable as follows:

a. A cash payment of One Thousand Dollars (\$1,000.00) earnest money is due upon execution of this Agreement. This amount shall be paid into an escrow to be established at Chicago Title Company ("Title Company"), Akron, Ohio. This earnest money shall be credited to the purchase price at closing, and shall be refunded to Buyer should closing fail to occur through no fault of Buyer.

b. The full remaining balance of the purchase price shall be paid to Seller at closing.

3. Closing. Closing shall take place through escrow established at the Title Company, not later than sixty (60) days after this Agreement is executed on behalf of Buyer,

following approval at an open meeting as required by law. Closing may be extended by mutual agreement, in writing. Closing may occur earlier at the election of Buyer by giving Seller at least two weeks notice that all contingencies or conditions to closing are satisfied or waived. Seller has been informed that Buyer is purchasing multiple properties ("Other Parcels"), selected at its discretion, in the vicinity of the Premises, for the purpose of assembling sufficient acreage for construction of a school building and other public purposes. It is expressly made a condition of closing that Buyer have the Other Parcels under contract for purchase, and that closing under this Agreement, and closing of the purchase of the Other Parcels, take place simultaneously through escrow at the Title Company. If this condition cannot be met for any reason within sixty (60) days of the date Buyer has executed this Agreement, then Buyer may terminate this Agreement with written notice to Seller, and Buyer's earnest money shall be refunded by the Title Company.

4. Title. At the closing, Seller will convey to Buyer a good and fully marketable and insurable title to the Premises by a general warranty deed, warranting the premises to be free and clear of all liens and encumbrances except the following:

- a. Taxes and assessments, both general and special, not yet due and payable, it being understood that all assessments after closing become the responsibility of Buyer;
- b. Zoning ordinances, subdivision and planning laws and regulations, building code restrictions, and all laws, rules and regulations relating to land and structures and their use, including but not limited to governmental regulations relating to buildings, building construction, building line, and use and occupancy restrictions;
- c. Easements, mineral leases, conditions, agreements and restrictions of record, if any;

- d. Such state of facts as an accurate survey might show;
- e. All legal roads and highways.

Buyer may elect to complete a survey of the Premises at Buyer's expense. If the results of the survey reflect that the actual dimensions or location of the Premises are materially different from the legal description, Exhibit A, or the map, Exhibit B, then Buyer may terminate this Agreement upon notice to Seller. Seller shall also convey to Buyer at closing, through instruments acceptable to Buyer's counsel, all of Seller's right, title and interest in mineral leases, if any.

5. Quality of Title. Seller covenants that from the date this Agreement is executed to the date of closing or cancellation of this contract, if the sale is not completed, Seller shall cause no encumbrances to be placed on the premises which affect the marketability of title or the nature and quality of the legal title to be conveyed to Buyer at closing.

6. Testing. The following are contingencies which must be satisfied or waived by Buyer within sixty (60) days after this Agreement is executed by Buyer as a condition precedent to closing:

- a. Buyer has conducted a wetlands assessment of the Premises to determine whether any portion of the Premises would be designated as wetlands, and must determine that use of all or any portion of the Premises for school purposes will not be substantially limited. Further, Buyer will conduct a regulatory review to verify that neither zoning nor other legal or regulatory restrictions would interfere with Buyer's intended use of the Premises. If the results of the assessment or regulatory review are unacceptable to Buyer in its sole discretion, then Buyer may terminate this Agreement by giving notice to Seller.

b. Buyer may conduct other tests and inspections of the Premises, if Buyer considers this necessary, to determine suitability of the premises for construction of a school building, athletic fields or any other school use. Such further assessments and tests must be conducted and completed not later than sixty (60) days after this Agreement is executed by Buyer. If the results of any assessments, inspections and tests are unacceptable to Buyer in its sole discretion, then Buyer may terminate this Agreement by giving notice to Seller.

c. With respect to any survey, and all inspections, assessments and tests performed pursuant to this Agreement, Seller agrees to provide Buyer and its agents and contractors with reasonable access to the Premises. Any portion of the Premises which is disturbed in connection with any assessments and tests will be restored to its original condition upon completion of such assessments and tests. Any survey and all such assessments and tests shall be conducted at Buyer's expense, and shall remain the property of Buyer.

d. If applicable, Seller will make available to Buyer all records pertaining to the gas wells, including leases, contracts and records of well production and gas sales.

7. Brokers. Seller and Buyer represent that no real estate brokers or agents have provided services in connection with this transaction, and that no real estate commissions will be due at closing. Seller represents that Seller has previously used a real estate broker or agent to list the Premises for sale but no commission is due as a result thereof and Seller holds Buyer harmless from any commission claim.

8. Closing Adjustments and Allocations. All general and special real estate taxes and assessments shall be prorated as of the date of closing based upon the last available county

treasurer's tax bill. The tax proration shall be adjusted if actual taxes billed as of the date of closing differ from the taxes shown on the last available county treasurer's tax bill. Buyer shall pay the following closing costs: Title examination; title insurance commitment; owner's fee title insurance policy; fee for recording deed; escrow fee. Prior to closing, Buyer will submit a general warranty deed for review and approval by Seller's counsel. Upon Seller's approval, the general warranty deed shall be submitted to escrow. Buyer will submit sufficient funds into escrow on a timely basis prior to closing. Upon closing the Title Company shall cause the general warranty deed to be filed of record and the balance of the purchase price to be distributed to Seller. Seller shall have ninety (90) days after closing to vacate the Premises. Prior to vacating the Premises Seller may remove appliances and other furnishings from the Premises. Until closing, all risk of loss associated with the Premises rests with Seller.

9. Seller's Representations and Warranties. Seller makes the following representations and warranties as to the Premises:

a. No condemnation procedure or other taking by eminent domain of the Premises or any part thereof has occurred or is pending or, to the knowledge of Seller, is threatened.

b. There are no building code or zoning code violations affecting the Premises, and no change of zoning affecting the Premises has occurred or is pending or, to Seller's knowledge, is threatened.

c. Seller has not received notice of any contemplated future assessments affecting the Premises, except as follows: \_\_\_\_\_

\_\_\_\_\_

d. The roadways adjacent to the Premises are to the best of Seller's knowledge duly dedicated public highways, lawfully available to users of the Premises.

e. Seller has not received any notice from any federal, state, local or other governmental authority or official having jurisdiction over or affecting the Premises of any violation of or non-compliance with laws, ordinances, regulations, orders, zoning laws, building codes or laws, or fire laws.

f. Seller is not the subject of any legal proceedings in foreclosure pertaining to the Premises, reorganization, assignment for the benefit of creditors, receivership, bankruptcy or insolvency and, to Seller's knowledge, no such proceeding is threatened.

g. There are no claims or legal actions or other legal or administrative proceedings in progress or pending or to the knowledge of Seller threatened against or relating to Seller which are related to the Premises which will in any way affect the consummation of this transaction, and Seller is not aware of any facts which might result in any such claim, action or other proceeding.

h. As of the Closing Date, there will be no mechanic's liens or the possibility thereof in connection with any work, labor or materials furnished to the Premises.

i. Seller has the resources (or through appropriate arrangements can obtain the resources) to satisfy, release and discharge on or prior to the Closing Date all of the mortgages or security interest which are a lien on the Premises; none of said mortgages or security interest contain any terms or provisions which could prevent the satisfaction, release and discharge thereof.

j. No claim has been made with respect to the Premises resulting from any asbestos, urea formaldehyde or similar materials used in the construction thereof.

k. The Premises is to the best of Seller's knowledge in complete compliance with all, and not violative of, any laws, ordinances, codes, rules and/or regulations, including, without limitation, building, zoning, environmental, and OSHA, of any federal, state, local or other governmental body or agency.

l. Seller is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).

m. Seller is the fee owner of the Premises.

n. There has been no actionable release of any hazardous materials on or in the Premises, to the best of Seller's knowledge.

o. To the best of Seller's knowledge, any gas wells on the Premises are operational and produce natural gas.

p. No representation or warranty in this Agreement or in any certificate to be furnished hereunder contains or will contain any untrue statement of a material fact or omits or will omit a material fact necessary to make the statements contained therein not misleading.

q. Each of the representative warranties set forth in this Section 9 shall survive the Closing and except to the extent waived or modified at or before Closing shall be deemed confirmed on the date of closing.

10. Buyer's Representations and Warranties. Buyer represents and warrants that it is a lawfully organized Board of Education pursuant to Title 33 of the Ohio Revised Code, that it has legal authority to enter into and perform the terms of this Agreement, and that all formal

actions of Buyer in connection with entry into this Agreement and the performance of its terms have been and will be in compliance with all applicable laws.

11. Default. If Buyer or Seller fail to perform any of the covenants of this Agreement, either party may declare that this Agreement is terminated, and may resort to such other remedies as are provided by law.

12. Destruction of Premises. If the premises shall be substantially damaged or destroyed through no fault of Buyer, prior to closing, Buyer may terminate this Agreement by written notice to Seller. In the event of a partial loss of the Premises through no fault of the Buyer prior to closing, Seller shall have a reasonable time to repair the damage and if Seller fails or refuses to do so, Buyer may take the Premises as is or cancel this Agreement, in which case the parties shall be released from any and all obligations and liability under this Agreement.

13. Notices. Any notices required or permitted hereunder shall be in writing and shall not be deemed sufficient unless given by mailing the same by registered or certified United States mail, addressed to the Buyer and/or Seller at their respective residence or business addresses set forth in the first paragraph of this Agreement. Further, Seller shall provide a copy of any notice under this Agreement to Buyer's attorney, Glenn D. Waggoner, at Pepple & Waggoner, Ltd., Suite 260, 5005 Rockside Road, Cleveland, Ohio 44131.

14. Further Assurances. At any time prior to or after the Closing, Seller and Buyer will execute and deliver all such instruments and documents of further assurance or otherwise, and will do any and all such acts or things as may be reasonably required to carry out the obligations of the requested party hereunder and/or in order to consummate the transactions provided for herein or contemplated hereby.



15. Binding Effect and Assignability. This Agreement shall be binding upon and inure to the benefit of the respective heirs, representatives, executors, administrators and successors and assigns of the parties hereto.


16. Nonmerger. This Agreement shall survive all documents of closing and all covenants contained herein shall be enforceable after closing.

17. Time. Time is of the essence of this Agreement.

18. Entire Agreement. This Agreement represents the entire agreement between the parties and all oral statements or representations of any kind are merged into this document. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original.

**SELLER:**

**The Zigmond J. Novak, Jr. Trust  
of January 3, 2006**

  
\_\_\_\_\_  
Zigmond Novak, Jr., Trustee

**BUYER:**

**NORTON CITY SCHOOL DISTRICT  
BOARD OF EDUCATION**

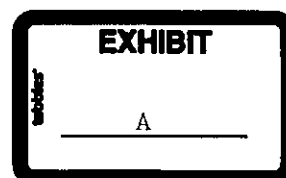
\_\_\_\_\_  
President

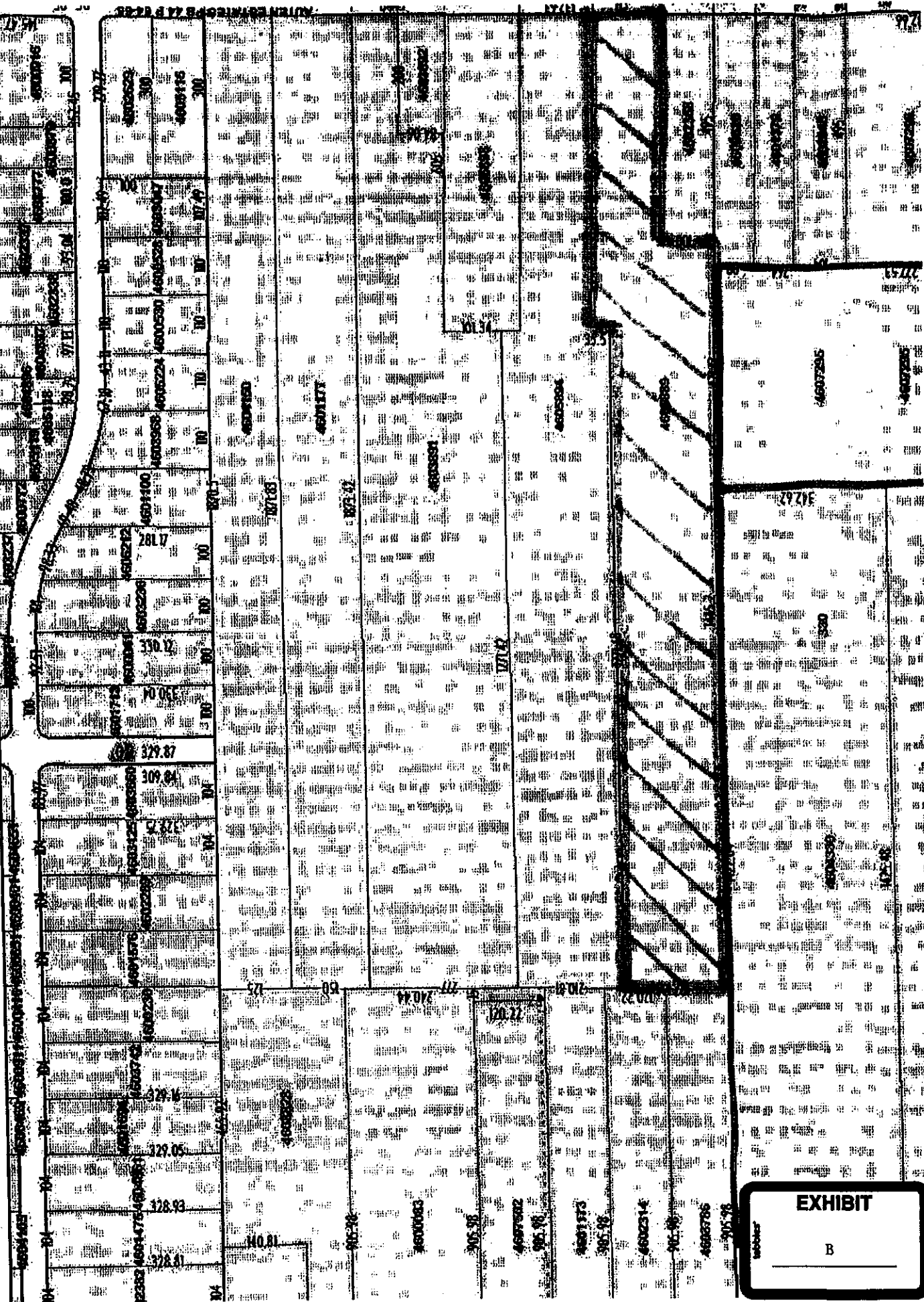
\_\_\_\_\_  
Superintendent

\_\_\_\_\_  
Treasurer

SITUATED IN THE CITY OF NORTON, COUNTY OF SUMMIT AND STATE OF OHIO: AND KNOWN AS BEING A PART OF LOT 35 OF SAID CITY AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE E. LINE OF SAID LOT 35, WHICH POINT IS N. 0 DEG. 26' E. A DISTANCE OF 100.00 FT. FROM THE SE CORNER OF SAID LOT, AND RUNNING THENCE N 0 DEG. 26' E. A DISTANCE OF 132.625 FT. ON THE LOT LINE; THENCE W. A DISTANCE OF 605.00 FT. TO AN IRON PIPE; THENCE S 0 DEG. 26' W. A DISTANCE OF 35.50 FT. TO AN IRON PIPE; THENCE W. A DISTANCE OF 1273.68 FT. TO AN IRON PIPE; THENCE S 1 DEG. 03' W. A DISTANCE OF 197.16 FT. TO AN IRON PIPE; THENCE E. A DISTANCE OF 1445.21 FT. TO AN IRON PIN; THENCE N 0 DEG. 26' E. A DISTANCE OF 100.00 FT. TO AN IRON PIPE; THENCE E. A DISTANCE OF 435.60 FT. TO THE PLACE OF BEGINNING, CONTAINING 8.00 ACRES, BE THE SAME MORE OR LESS, BUT SUBJECT TO ALL LEGAL HIGHWAYS AND BEING A PART OF PREMISES CONVEYED BY GEORGE L. HEADLY AND NELLIE HEADLY TO JOHN TOMCIK AS RECORDED IN VOL. 1878, PG. 481 OF SUMMIT COUNTY RECORDS OF DEEDS.

46-05889 NO-00013-04-007.000





**EXHIBIT**

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