

**AGREEMENT FOR THE PURCHASE  
AND SALE OF REAL ESTATE**

This **AGREEMENT FOR THE PURCHASE AND SALE OF REAL ESTATE** (“*Agreement*”) is executed by and between **BOARD OF EDUCATION OF THE COLUMBUS CITY SCHOOL DISTRICT**, a city school board and political subdivision of the State of Ohio (“*Seller*”), and \_\_\_\_\_, a/an \_\_\_\_\_ (“*Purchaser*”), to be effective on the Effective Date (hereinafter defined).

**RECITALS**

- A. Seller is the owner of the fee simple estate in the real property generally located at 120 S. Central Avenue, Columbus, Franklin County, Ohio, being parcel #010-066699-00 (“*Land*”).
- B. Purchaser desires to purchase the Land and other Property (hereinafter defined) from Seller upon the terms and conditions hereinafter set forth.

**AGREEMENT**

In consideration of the mutual representations, warranties, covenants and agreements, and subject to the conditions hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**SECTION 1  
PROPERTY**

**1.01 Property.** For the consideration and upon and subject to the terms and conditions hereinafter set forth, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, the following (collectively, “*Property*”):

- (a) The Land together with all the rights and appurtenances pertaining thereto;
- (b) All buildings, structures, fixtures and other improvements of every kind and nature presently situated on, in or under or used in, on or about the Land, if any (collectively, “*Improvements*”); and
- (c) All equipment, furnishings, furniture and other tangible personal property, if any (“*Personal Property*”) owned by Seller and located on the Land.

Notwithstanding the foregoing, Seller and Purchaser acknowledge and agree that, at Seller’s election, the Property shall not include any of the items described on attached **Exhibit A** (“*Excluded Property*”), all of which may, at Seller’s election, be removed by Seller from the Land at any time prior to the Closing Date (hereinafter defined).

**SECTION 2**  
**PURCHASE PRICE**

2.01 Purchase Price. As consideration for the Property, subject to and upon the terms and conditions set forth in this Agreement, Purchaser shall pay to Seller at the Closing the amount of \$ \_\_\_\_\_ (“**Purchase Price**”).

**SECTION 3**  
**EARNEST MONEY**

3.01 Earnest Money. Simultaneously on the date and at the time Purchaser executes and delivers this Agreement to Seller, Purchaser shall deliver a certified or cashier’s check in the amount of \$25,000.00 (“**Earnest Money**”) to The Title Company, 1824 East Broad Street, Columbus, Ohio 43227 (“**Escrow Agent**”), as agent for Old Republic National Title Insurance Company (“**Title Company**”). Escrow Agent shall hold the Earnest Money in a non-interest bearing account. The timely delivery of the Earnest Money is a condition precedent to Seller’s obligations under this Agreement. The Earnest Money, unless earlier returned to Purchaser or unless earlier delivered to Seller as provided in this Agreement, will be applied to the Purchase Price and paid to Seller at Closing.

3.02 Escrow Agent. In performing its duties as Escrow Agent holding the Earnest Money as provided in this Agreement, Escrow Agent will not incur any liability to anyone for any damages, losses or expenses except for gross negligence or willful default or breach of trust, and it will accordingly not incur any such liability with respect to: (a) any action taken or omitted in good faith upon advice of its counsel, or (b) any action taken or omitted in reliance upon any instrument, including any written notice or instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which Escrow Agent in good faith believes to be genuine, to have been signed or presented by a proper person or persons, and to conform with the provisions of this Agreement. In the event of a dispute between any of the parties hereto sufficient in the discretion of Escrow Agent to justify its doing so, Escrow Agent will be entitled to continue to hold the Earnest Money until the parties agree to its disbursement or until a court of competent jurisdiction shall determine the rights of the parties, or to tender into the register or custody of any court of competent jurisdiction all Earnest Money held under this Agreement, and to commence such legal pleadings as it deems appropriate and thereupon to be discharged from all further duties and liabilities under this Agreement. Any such legal action may be brought in such court as Escrow Agent determines to have jurisdiction thereof.

**SECTION 4**  
**TITLE AND SURVEY**

4.01 Title Report. Prior to the Effective Date, Seller has provided Purchaser with a copy of a title report of the Property prepared by the Title Company (“**Title Report**”), which discloses the general state of title to the Property. Purchaser hereby accepts all matters disclosed on such Title Report (“**Permitted Exceptions**”), and agrees that, at Closing, Purchaser shall take title to the Property subject to the Permitted Exceptions.

4.02 Title Commitment. Within ten (10) days after the Effective Date, Purchaser may, at its sole cost and expense, obtain a current ALTA commitment for the issuance of an owner’s policy of title insurance insuring the Property, issued by the Escrow Agent as agent for the Title Company (“**Title Commitment**”).

4.03 Survey. Prior to the Closing Date, Purchaser may, at its sole cost and expense, obtain a current ALTA survey of the Property (“**Survey**”). The Survey shall be certified to Purchaser, Seller, Escrow Agent and the Title Company.

4.04 Title Defects. If the Title Commitment or Survey reflects or discloses any title defects affecting the Property that were not disclosed in the Title Report then, prior to the Closing Date, Purchaser shall either (a) terminate this Agreement by delivering written notice to Seller, or (b) notify Seller in writing of any such title defects. Seller shall have a period of thirty (30) days following such written notice to elect to cure any such defects, if desired by Seller in its sole and absolute discretion (in which event the Closing Date may be extended in order for Seller to complete such cure during such 30-day period). In the event Seller fails or elects not to cure any such defects during such 30-day period, Seller shall deliver written notice to Purchaser, and Purchaser shall, within two (2) business days after receipt of such notice, either terminate this Agreement by written notice to Seller, or elect to waive any uncured defects, exceptions or other matters. If Purchaser fails to terminate this Agreement as set forth herein, then the Property, Title Commitment and Survey will be considered to be accepted by Purchaser, and Purchaser shall take title to the Property subject to all matters set forth in the Title Commitment and on the Survey. If Purchaser terminates this Agreement as provided herein, then the Earnest Money shall be returned to Purchaser, and neither Seller nor Purchaser thereafter shall have any further rights or obligations under this Agreement.

## SECTION 5 CLOSING

5.01 Closing. The sale and purchase of the Property will be consummated at a closing (“**Closing**”) held at the office of Escrow Agent on or before 5:00 p.m. (Ohio time) on the date which is thirty (30) days from the Effective Date (“**Closing Date**”).

5.02 Seller’s Obligations at Closing. At Closing, Seller shall deliver or cause to be delivered to Purchaser:

- (a) a limited warranty deed duly executed and acknowledged by Seller in recordable form, conveying fee simple title to the Property to Purchaser;
- (b) an executed affidavit in compliance with Section 1445 of the Internal Revenue Code, providing that Seller is not a foreign corporation, foreign partnership, foreign trust or foreign estate;
- (c) an executed owner’s affidavit in a form reasonably acceptable to the Title Company sufficient to permit the Title Company to delete from the Title Commitment the standard exceptions for mechanics’ liens, parties in possession and unrecorded liens and encumbrances resulting from the actions of Seller between the date of the Title Commitment and the Closing Date;
- (d) an executed counterpart of the settlement statement prepared by the Title Company in accordance with the terms of this Agreement;
- (e) an executed bill of sale transferring to Purchaser the Seller’s interest in and to all Personal Property;
- (f) such documents as are reasonably requested by the Title Company to evidence the status and capacity of Seller and the authority of the person executing documents on behalf of Seller; and

(g) such other documents as are reasonably requested by the Title Company to close the transaction.

5.03 Purchaser's Obligations at Closing. At Closing, Purchaser shall deliver or caused to be delivered to Seller:

(a) the Purchase Price in wired funds, subject to the adjustments and prorations made in accordance with the terms of this Agreement;

(b) an executed counterpart of the settlement statement prepared by the Title Company in accordance with the terms of this Agreement;

(c) such documents as are reasonably requested by the Title Company to evidence the status and capacity of Purchaser and the authority of the person executing documents on behalf of Purchaser; and

(d) such other documents as are reasonably requested by the Title Company to close the transaction.

5.04 Adjustments and Prorations. As Seller is not charged with any real estate taxes or assessments relating to the Property, there shall be no proration of real estate taxes or assessments at Closing. The amounts of all electric, gas, sewer, water and other utility bills relating to the Property and allocable to the period prior to the Closing Date shall be Seller's responsibility and shall thereafter be the responsibility of Purchaser.

5.05 Other Closing Costs. Purchaser shall pay all recording costs, transfer taxes, title insurance costs (including, but not limited to, the cost of the Title Report) and all costs associated with Purchaser's financing of all or any portion of the Purchase Price. Each party shall pay its own attorneys' fees and other costs and expenses of consummating Closing hereunder.

## **SECTION 6** **REPRESENTATIONS AND WARRANTIES**

6.01 Representations of Seller. Seller makes the following representations to Purchaser, which are true and correct as of the date Seller executes this Agreement and which will be true and correct at the Closing:

(a) Seller has the full right and authority to enter into this Agreement and to transfer all of the Property and to consummate or cause to be consummated the transaction contemplated by this Agreement.

(b) Each individual executing this Agreement on behalf of Seller has the requisite authority to do so for and on behalf of Seller.

(c) This Agreement has been duly executed and delivered by Seller and is the valid and binding obligation of Seller, enforceable in accordance with its terms, subject as to enforceability to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally and to general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

(d) Performance under this Agreement will not result in any breach of or default (or an event which would, with the passage of time or the giving of notice or both, constitute a default) under any material agreement or other instrument which is either binding upon or enforceable against Seller.

6.02 Representations of Purchaser. Purchaser makes the following representations to Seller, which are true and correct as of the date Purchaser executes this Agreement and which will be true and correct at the Closing:

(a) Purchaser has the full right and authority to enter into this Agreement and to purchase all of the Property and to consummate or cause to be consummated the transaction contemplated by this Agreement.

(b) Each individual executing this Agreement on behalf of Purchaser has the requisite authority to do so for and on behalf of Purchaser.

(c) This Agreement has been duly executed and delivered by Purchaser and is the valid and binding obligation of Purchaser, enforceable in accordance with its terms, subject as to enforceability to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally and to general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

(d) Performance under this Agreement will not result in any breach of or default (or an event which would, with the passage of time or the giving of notice or both, constitute a default) under any material agreement or other instrument which is either binding upon or enforceable against Purchaser.

6.03 AS IS. EXCEPT AS EXPRESSLY PROVIDED IN THIS SECTION 6:

(a) Purchaser acknowledges and agrees that neither Seller nor its employees, agents or representatives has made any written, oral, implied or other statements, representations or warranties as to the Property or its environmental, physical or financial condition upon which Purchaser has relied.

(b) **PURCHASER ACKNOWLEDGES THAT SELLER HAS MADE NO, AND EXPRESSLY DISCLAIMS ALL, REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF EVERY KIND AND CHARACTER, EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, REPRESENTATIONS OR WARRANTIES AS TO MATTERS OF TITLE (OTHER THAN SELLER'S WARRANTY OF TITLE SET FORTH IN THE LIMITED WARRANTY DEED DELIVERED AT CLOSING), ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE VALUE, CONDITION, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, HABITABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR A PARTICULAR PURPOSE OR USE, THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO ANY OF THE**

**PROPERTY, THE AVAILABILITY OR EXISTENCE OF ANY WATER, SEWER OR UTILITIES (PUBLIC OR PRIVATE), THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY OR THE EXISTENCE OF ANY HAZARDOUS SUBSTANCE AT, IN, ON, UNDER OR ABOUT THE PROPERTY.**

(c) Purchaser acknowledges and agrees that prior to the Effective Date, Purchaser has been given the opportunity to thoroughly investigate and inspect the Property and is familiar and satisfied with all aspects of the condition of the Property, and has made its own determination as to the value, marketability, merchantability, profitability, habitability, quantity, quality and condition of the Property, including, without limitation, the possible presence of hazardous substances at, in, on, under or about the Property and the Property's suitability or fitness for any particular purpose or use.

(d) Purchaser hereby unconditionally accepts the Property in its existing condition, "AS IS, WHERE IS" and "WITH ALL FAULTS", and acknowledges and agrees that without this unconditional acceptance, the sale of the Property would not be made, and that Seller will be under no obligation whatsoever to undertake any repair, alteration, remediation or other work of any kind with respect to any portion of the Property.

**SECTION 7**  
**REMEDIES UPON DEFAULT**

7.01 Default by Seller. In the event the sale of the Property is not consummated due to a default by Seller that is not cured by the Closing Date, such failure will be an event of default, and Purchaser will have the right, as its sole and exclusive remedies with respect to such failure, either (i) to terminate this Agreement by giving written notice thereof to Seller, whereupon neither party will have any further rights or obligations under this Agreement except as set forth herein to the contrary and the Escrow Agent shall immediately deliver the Earnest Money to Purchaser, or (ii) to enforce specific performance of Seller's obligations under this Agreement. Except as expressly provided in this Section 7.01, Purchaser unconditionally waives its right to pursue any other remedies against Seller, including, but not limited to, actual, consequential, special, incidental and punitive damages.

7.02 Default by Purchaser. In the event the sale is not consummated due to a default by Purchaser that is not cured by the Closing Date, such failure will be an event of default and Seller, as Seller's sole and exclusive remedy, will have the right to terminate this Agreement by giving written notice thereof to Purchaser, whereupon the Escrow Agent shall immediately deliver the Earnest Money to Seller, free of any claims by Purchaser, as liquidated damages and neither party hereto will have any further rights or obligations under this Agreement. The Earnest Money is a good faith estimate of actual damages that Seller would suffer and will be liquidated damages for the default of Purchaser because of the difficulty, inconvenience and uncertainty of ascertaining Seller's actual damages for Purchaser's default. Notwithstanding anything to the contrary in this Agreement, Seller may seek all remedies available at law and in equity in enforcing any indemnity obligation of Purchaser set forth in this Agreement, and such right of Seller will survive the Closing or termination of this Agreement. Except as expressly provided in this Section 7.02, Seller unconditionally waives its right to pursue any other remedies against Purchaser, including, but not limited to, actual, consequential, special, incidental and punitive damages.

**SECTION 8**  
**CASUALTY AND CONDEMNATION**

8.01 Casualty. In the event of any casualty to the Property or any portion thereof, Purchaser may, at its option, by written notice to Seller given within ten (10) days after the date of written notice from Seller of such casualty event, either (a) terminate this Agreement, in which case the Earnest Money will be immediately returned to Purchaser and the parties hereto shall have no further rights or obligations hereunder, or (b) proceed under this Agreement, provided that Purchaser shall not be entitled to receive from Seller any assignment of Seller's rights in and to any resulting insurance proceeds due to Seller as a result of such damage or destruction, nor shall Purchaser receive any reduction in the Purchase Price as a result of such damage or destruction.

8.02 Condemnation. If proceedings in eminent domain are instituted with respect to the Property or any portion thereof, Purchaser may, at its option, by written notice to Seller given within ten (10) days after Seller notifies Purchaser of such proceedings, either (a) terminate this Agreement, in which case the Earnest Money will be immediately returned to Purchaser and the parties hereto shall have no further rights or obligations under this Agreement, or (b) proceed under this Agreement, in which event Seller will, at the Closing, assign to Purchaser its entire right, title and interest in and to any condemnation award. If Purchaser fails to give Seller written notice of its election within such 10-day period, then Purchaser will be deemed to have elected option (b) above.

**SECTION 9**  
**MISCELLANEOUS**

9.01 Brokers and Commissions. Each party represents and warrants to the other party that no brokers or finders have been engaged by it in connection with any of the transactions contemplated by this Agreement or, to its knowledge, is in any way connected with any such transactions, other than Andrew Montooth of Newmark Knight Frank, acting as broker for Seller, and \_\_\_\_\_, acting as broker for Purchaser. Each party shall be solely responsible to pay any fees or commissions due to its own broker as a closing cost in connection with this Agreement, and neither party shall have an obligation to pay any fees or commissions to the other party's broker. Purchaser shall indemnify, defend and hold harmless Seller from and against any claim, suit, liability, losses, costs and expenses (including reasonable attorneys' fees and court costs) resulting from any claim for any fee, commission or other consideration from any broker, agent, finder or salesperson, based on any alleged agreement with Purchaser. The indemnity covenants in this Section 9.01 will survive the Closing or termination of this Agreement.

9.02 Notices. Any notice, demand or other communication required, permitted or contemplated to be given or to be served upon any party hereunder will be void and of no effect unless given in accordance with this provisions of this Section 9.02. All notices, demands or other communications must be in writing (except as expressly provided to the contrary herein) and delivered to the person to whom it is directed, either (i) in person, (ii) by nationally recognized overnight delivery service, or (iii) by electronic mail to the addresses set forth below. Notices, demands or other communications delivered will be deemed given and received (i) upon personal delivery, (ii) one (1) business day after given to an overnight delivery service, or (iii) if sent by electronic mail, when sent to the other party, provided notices by electronic mail for which receipt is confirmed after 5:00 p.m. on any date shall be deemed delivered the next business day, and further provided that such notice is followed within one (1) business day by any other method of delivery set forth in this Section 9.02. All notices, demands or other communications must be given to the parties hereto at the following addresses:

SELLER:

The Board of Education of the  
Columbus City School District  
Attn: Bob Mickley  
889 E. 17th Avenue  
Columbus, Ohio 43211  
rmickley@columbus.k12.oh.us

PURCHASER:

\_\_\_\_\_  
Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Email: \_\_\_\_\_

Any party entitled to receive notices hereunder may change the address for notice specified above by giving the other parties entitled to receive notices hereunder written notice of such change of address.

9.03 Assignment. Purchaser shall not have the right to assign any of its rights under this Agreement, and any such attempted assignment shall be null and void.

9.04 Governing Law. This Agreement is governed by and will be construed in accordance with the laws of the State of Ohio applicable to contracts made and to be performed therein. The venue of any litigation arising in connection with this Agreement shall be in Franklin County, Ohio.

9.05 Entire Agreement. This Agreement, together with the exhibits attached hereto, constitutes the entire agreement and understanding between Seller and Purchaser with respect to the sale and purchase of the Property, and supersedes all prior or contemporaneous representations, understandings and agreements, whether oral or written, made by or between the parties with respect to the subject matter hereof, including any letter of intent executed by the parties. No supplement, amendment or modification of this Agreement is binding unless reflected by a written instrument signed by both Seller and Purchaser.

9.06 Multiple Originals; Execution of Agreement. This Agreement may be executed in multiple original counterparts, each of which is deemed an original and all of which when taken together constitute one and the same instrument. The delivery of this Agreement by electronic mail will be considered the delivery of an original signed Agreement.

9.07 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement, and the remainder of this Agreement will be construed and interpreted as if such invalid, illegal or unenforceable provision had never been contained herein.

9.08 Time. Unless otherwise specified herein, any time period or deadline provided in this Agreement will be measured in calendar days. If any such time period or deadline expires on a Saturday, Sunday or generally recognized national legal holiday ("**Non-Business Day**"), then such time period or deadline will be extended to the first day which is not a Non-Business Day thereafter. Time is of the essence in the performance of the terms of this Agreement.

9.09 Survival. All covenants in this Agreement providing for performance after the Closing or termination or specifically providing for survival will survive the Closing or termination of this Agreement.

9.10 Waiver. No waiver by either party of any of its rights or remedies under this Agreement will be considered a waiver of any other or subsequent right or remedy. No waiver by either party of any

of its rights or remedies hereunder will be effective unless evidenced by a written instrument executed by the waiving party.

9.11 Jury Trial. THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR PERMISSIVE COUNTERCLAIM INVOLVING ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, EITHER PRIOR TO OR FOLLOWING ANY TERMINATION OF THIS AGREEMENT.

9.12 No Recording. In no event will this Agreement or any memorandum of this Agreement be recorded in the public records of the county where the Property is located, and any such recordation or attempted recordation will constitute a breach of this Agreement by the party responsible for such recordation or attempted recordation.

9.13 Effective Date. As used herein, “*Effective Date*” shall mean the date on which this Agreement is fully executed by the last of Seller and Purchaser.

9.14 Proof of Closing Funds. Simultaneously on the date and at the time Purchaser executes and delivers this Agreement to Seller, Purchaser shall deliver to Seller or Seller’s counsel evidence satisfactory to Seller of Purchaser’s financial ability to consummate Closing.

9.15 Affidavit of Qualification. If the Property is being offered by Seller pursuant to the requirements of Ohio Revised Code Section 3313.413 then, simultaneously on the date and at the time Purchaser executes and delivers this Agreement to Seller, Purchaser shall execute and deliver to Seller the affidavit attached hereto as **Exhibit B**.

*[Signature Page Follows.]*

**IN WITNESS WHEREOF**, Seller and Purchaser have entered into this Agreement as of the Effective Date.

**SELLER:**

**BOARD OF EDUCATION OF  
THE COLUMBUS CITY SCHOOL DISTRICT,**  
a city school board and political subdivision  
of the State of Ohio

By: \_\_\_\_\_  
Print Name: Jennifer Adair  
Title: President

Date: \_\_\_\_\_, 2020

By: \_\_\_\_\_  
Print Name: Stanley Bahorek  
Title: Treasurer

Date: \_\_\_\_\_, 2020

**PURCHASER:**

\_\_\_\_\_,  
a/an \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2020

**EXHIBIT A**

**EXCLUDED PROPERTY**

Security cameras, keypads and equipment  
Locksets  
Telephone equipment and servers  
Smartboards, televisions  
Public address systems  
Window air-conditioning units  
Lockers  
Dispensers in restrooms  
Shelving systems  
Any time capsule or mural located on the Property  
Kitchen equipment  
Kilns  
Partitions and gates  
Clocks  
Vaults and safes  
Stage curtains and lights  
Signage  
Playground, gym equipment and bleachers  
Electronic scoreboards

**EXHIBIT B**

**AFFIDAVIT**

*[See Attached.]*

