

ORDINANCE NO. 225-24

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE A PURCHASE AGREEMENT WITH WILLIAM B. YOUNG, ADMINISTRATOR OF THE ESTATE OF LEILA HODGES, FOR THE PURCHASE OF THE PROPERTY LOCATED AT 334 FOUNDRY STREET, MEDINA, OHIO, AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEDINA, OHIO:

SEC. 1: That the Mayor is hereby authorized to execute a Purchase Agreement with William B. Young, Administrator of the estate of Leila Hodges, for the purchase of the property located at 334 Foundry Street, Medina, Ohio, known as Permanent Parcel No. 028-19A-16-017.

SEC. 2: That a copy of the Purchase Agreement is marked Exhibit A, attached hereto and incorporated herein.

SEC. 3: That the funds to cover this purchase, in the amount of \$120,500.00, are available in Account No. 104-0301-54411.

SEC. 4: That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.

SEC. 5: That this Ordinance shall be considered an emergency measure necessary for the immediate preservation of the public peace, health and safety, and for the further reason the property needs to transfer out of Probate Court as soon as possible; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and signature by the Mayor.

PASSED: December 9, 2024

SIGNED: John M. Coyne, III
President of Council

ATTEST: Kathy Patton
Clerk of Council

APPROVED: December 10, 2024

SIGNED: Dennis Hanwell
Mayor

AGREEMENT FOR SALE AND PURCHASE OF
REAL ESTATE AND ESCROW INSTRUCTIONS

ORD. 225-24
Exh. A

THIS AGREEMENT, made and entered into at Medina, Ohio, by and between **WILLIAM B. YOUNG, Administrator of the Estate of Lelia Hodges**, hereinafter referred to as SELLER, and **the City of Medina, Ohio, an Ohio Municipal Corporation**, hereinafter referred to as BUYER,

WITNESSETH:

1. **Premises:** SELLER agrees to sell and convey to BUYER and BUYER agrees to buy, for the purchase price and upon the terms and conditions hereinafter set forth, certain real Premises located in the City of Medina, County of Medina and State of Ohio, known for street purposes as 334 Foundry Street, Medina, OH 44256 (the "Premises"), Permanent Parcel No. 028-19A-16-017, and being more fully described on the attached Exhibit A, made a part hereof by reference.

2. **Purchase Price:** The BUYER does hereby agree and herewith binds itself and its successors and assigns to pay or cause to be paid to the SELLER, their heirs and assigns, for the premises being sold and conveyed, and the SELLER agrees to accept therefor, the sum of One Hundred Thousand Dollars (\$100,000.00), payable in U.S. dollars cash.

3. **Contingencies:**

(a) Grant Request: BUYER's obligation to purchase is contingent upon BUYER receiving grant funding from the Tom and Jill Lincoln Foundation in an amount no less than \$120,500.00.

(b) Court Approval: This agreement is made and accepted on the express condition that the SELLER obtains approval of the sale by the Medina County Probate Court.

4. **Escrow Agent:** The SELLER and the BUYER mutually appoint and designate **TRANSFER TITLE AGENCY**, 748 N. Court Street, Medina, Ohio 44256, telephone numbers (800) 635-5512, (330) 725-4214, facsimile number (330) 725-3145, www.transfertitle.com, as escrow agent in connection with this transaction. A copy of this Agreement shall serve as escrow instructions to said Escrow Agent, subject to its Standard Conditions of Escrow Acceptance, provided that in the event of any conflict between the terms and provisions hereof and said Standard Conditions of Escrow Acceptance, the terms and provisions hereof shall govern. Any notices to be given by the escrow agent shall be sent to the parties at the addresses shown below by certified U.S. Mail or personal delivery.

5. **Deed of Conveyance:** The SELLER agrees to convey to the BUYER a good and merchantable title to the premises, in fee simple, by Fiduciary deed, free and clear of all liens and encumbrances, except subject to all legal highways; zoning ordinances; easements and rights-of-way of record, if any; oil and gas leases of record, if any; and taxes and assessments for tax year 2024, which are to be prorated and thereafter assumed by the BUYER pursuant to item 10, below.

6. **Title Insurance:** SELLER agrees to furnish to BUYER an ALTA Owner's Fee Policy of title insurance in the amount of the purchase price to be issued by **CHICAGO TITLE INSURANCE CO.**, or such other reputable title insurance company that may be selected by the escrow agent, showing title to the premises to be good in the BUYER subject only to the exceptions stated above.

7. **Closing:**

(a) SELLER and BUYER agree that all funds and documents necessary for the completion of this transaction shall be deposited in escrow within thirty (30) days of both contingencies referenced in Item 3, above, being satisfied.

(b) The escrow agent is hereby instructed to close this transaction as soon as all funds and documents are received in escrow and all contingencies are met, provided that the title company selected to issue the title guarantee will, upon filing of the deed for record, issue its policy of title insurance as provided for herein.

8. **Expenses of Sale:** The parties agree that the following costs and expenses attributable to this transfer are chargeable to SELLER: Medina County real property transfer tax and Auditor's per parcel charge; cost of title examination, title policy premium; deed preparation costs; escrow fee, recording fees for recording the deed, and

Purchase Agreement

Seller's initials & date

DH 12/10/2024

Buyer's initials & date

SELLER's attorney fees. BUYER shall be responsible for any and all costs of surveys and inspections; and any other charges incurred at the request of the BUYER, if any.

9. **Possession and Rental Period:** BUYER shall be entitled to possession of the Premises thirty (30) days after closing.

10. **Proration of Real Estate Taxes:** All real estate taxes and assessments that are due and payable for tax year 2023 and which have not been paid shall be paid out of escrow by the escrow agent and charged to the SELLER. All real estate taxes and assessments for tax year 2024 that are a lien but not yet due and payable are to be prorated to date of transfer of record title based on the last established rates and valuations. The prorated tax amount shall be credited to the BUYER in the escrow, and thereafter all real estate taxes and assessments are assumed by the BUYER. BUYER acknowledges that the actual 2024 tax bill may be higher due to adjustments made by the Medina County Auditor in the tax appraisal value of the property as a result of this transaction or changes in voted millage and that the BUYER assumes such increases, if any.

11. **Defects in Title:** If the title company selected to issue the title guarantee is unable to issue its title guarantee as provided for herein because of any defects or encumbrances in the title of the premises or any part thereof not excepted hereinabove, the escrow agent is hereby requested to notify both the SELLER and the BUYER of any such defects or encumbrances and the SELLER shall have thirty (30) days after receipt of such notice in which to cure such defect or remove such encumbrances, and the closing date extended for a like period of time. If such defect or defects are not cured or such encumbrances are not removed within thirty (30) days after notice received from the escrow agent, then BUYER shall, by written notice given to SELLER and the escrow agent, within ten (10) days after the expiration of said thirty (30) day period, elect to accept title to the premises subject to such defects or encumbrances, with no abatement in the purchase price, with the covenants in the deed modified accordingly, and with the additional exceptions or encumbrances shown on the title guarantee and deed, or terminate this Agreement. If no election to terminate this Agreement by the BUYER is received by the escrow agent to terminate this Agreement, the BUYER shall be deemed to have elected not to terminate this Agreement and the covenants in the deed and title guarantee shall be modified accordingly. In the event of the termination of this Agreement by the BUYER pursuant hereto, all instruments and funds deposited with the escrow agent or SELLER shall immediately be returned to the party depositing same and the SELLER shall pay all fees, if any, of the escrow agent and all costs of title work done to that time, and thereafter neither the BUYER nor the SELLER shall be liable to the other hereunder.

12. **Condition of Premises:** BUYER acknowledges that the SELLER is selling the premises as an asset from a decedent's estate and SELLER has not personally occupied the premises. BUYER acknowledges that SELLER is not required to provide an Ohio Residential Property Disclosure Form and that SELLER has made no representations as to the condition of the premises. BUYER is purchasing the premises in AS IS condition. BUYER acknowledges that they had an unimpeded opportunity to examine the Premises and that BUYER relies solely upon their own inspection and judgment when accepting the Premises in AS IS condition. BUYER may cause the premises to be inspected at BUYER's sole cost and expense. SELLER warrants that SELLER has disclosed to BUYER all notices received pursuant to Ohio's sex offender law (Megan's Law). BUYER acknowledges that the information disclosed, if any, may no longer be accurate and accepts sole responsibility to confirm with the applicable law enforcement agency the accuracy of the information.

13. **Damage or Destruction of Property:** Risk of loss to the property the subject of this contract from fire or other casualty shall be borne by SELLER until delivery of deed, provided that if said property is substantially damaged or destroyed by fire or other casualty prior to the closing of the transaction, the BUYER may (1) elect to proceed with the transaction in which event the BUYER shall be entitled to all insurance money, if any, payable to the SELLER under any and all policies of insurance covering the property so damaged or destroyed, or (2) elect to rescind the contract in which event all parties hereto shall be released from all liability hereunder. If the BUYER elects to rescind the contract, it shall so notify the SELLER in writing within ten (10) days after the BUYER has been given written notice of such damage or destruction. Failure by the BUYER to so notify the SELLER shall constitute an election to proceed with the transaction.

14. **No Real Estate Broker:** SELLER and BUYER warrant and represent that they have not employed nor utilized the services of any real estate broker in connection with the negotiation of the transaction contemplated in this Agreement. If any broker shall claim compensation against either party by reason of the challenged representation of the other party, the party whom such broker purports to have represented shall hold the other

Purchase Agreement

Seller's initials & date

DA 12/10/2024
Buyer's initials & date

party harmless from, and defend such other party against, any such claim for compensation.

15. **Notices:** All notices herein required or permitted to be served by the SELLER, BUYER or Escrow Agent shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of notice by registered or certified mail, return receipt requested, courier service such as Federal Express, personal service or via facsimile transmission followed by mailing by regular mail shall be sufficient service.

16. **Assignment:** BUYER shall not assign this Agreement or any interest under it prior to closing unless SELLER first consents in writing to the assignment.

18. **Miscellaneous:** This agreement constitutes the entire agreement between the parties hereto, there being no outside representations, warranties or promises whatsoever. The parties hereto agree that **time is of the essence** in this Agreement. The covenants, provisions and conditions of this Agreement shall be binding upon, and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns. The terms and conditions of this agreement to be performed by SELLER shall survive the delivery and acceptance of the deed. This agreement shall be governed by the laws of the State of Ohio.

IN WITNESS WHEREOF, SELLER and BUYER have executed four (4) copies of this three-page Agreement on the date indicated by each signature, each copy of which may be considered an original without presentation of the other.

BUYER:

12/10/2024
date

D Hanwell
CITY OF MEDINA, OHIO
BY: Dennis Hanwell, Mayor
132 N. Elmwood Ave., Medina, OH 44256
Tel. No. 330.722.7020
E-mail: ghanwell@medinaoh.org

SELLER:

date

WILLIAM B. YOUNG, Administrator of the Estate of Lelia Hodges
105 W. Liberty St., Medina, OH 44256
Tel. No. (330) 725-6666
E-mail: byoung@wblawmedina.com

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