

ORDINANCE NO. 021-2025(PD), *Second
Reading*

By Mayor Seren

An Ordinance authorizing the Mayor to execute a real estate purchase agreement for the sale of certain real property located consisting of approximately 1.049 acres of vacant land on Lancashire Road, and identified as Permanent Parcels Nos. 685-110-24 and 685-11-004; and declaring the necessity that this legislation become immediately effective as an emergency measure.

WHEREAS, certain real property identified as Permanent Parcels No. 68511024 and 68511004, and consisting of vacant land on Lancashire Road, Cleveland Heights, Ohio (the "Property") is currently owned by the City of Cleveland Heights, Ohio ("City") and used for public parking lots; and

WHEREAS, the City desires to sell the Property to National Church Residences, an Ohio non-profit corporation ("Purchaser"), for redevelopment; and

WHEREAS, the City intends to sell the Property for a purchase price of Five Hundred Thousand Dollars (\$500,000.00), payable in part in cash, part in exchange for receipt of a permanent easement for public parking following the aforementioned redevelopment, and part in exchange for certain public parking improvements, all of which are set forth in the proposed real estate purchase agreement between the City and Purchaser, a draft of which is attached hereto as Exhibit A, and incorporated herein by reference (the "Purchase Agreement"); and

WHEREAS, the sale of the Property is contingent upon several pre-closing conditions set forth in the Purchase Agreement, including the negotiation and execution of a Development Agreement acceptable to both parties; and

WHEREAS, this Council has determined that it is in the best interest of the City and its residents to authorize the Mayor to execute the Purchase Agreement for the sale of the Property.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cleveland Heights, Ohio, that:

SECTION 1. The Mayor is hereby authorized to execute the Purchase Agreement and any and all other related documents, and take any actions necessary, to sell the Property to the Purchaser. The Purchase Agreement shall be substantially in accordance with the terms of the draft agreement attached hereto as Exhibit A, and the sale shall be contingent upon the successful negotiation and execution of a Development Agreement with the Purchaser. The purchase price for the property shall be the gross sum of Five Hundred Thousand Dollars (\$500,000.00) as set forth in the Purchase Agreement. The

ORDINANCE NO. 021-2025(PD)

Purchase Agreement shall contain such further terms as recommended by the Mayor and Director of Law and shall be approved as to form by the Director of Law.

SECTION 2. This Council finds the aforementioned Property to be sold is not needed for municipal purposes.

SECTION 3. Notice of the passage of this Ordinance shall be given by publishing the title and abstract of its contents, prepared by the Director of Law, once in one newspaper of general circulation in the City of Cleveland Heights, or by posting the full text of this Ordinance on the City's website.

SECTION 4. This Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health and safety of the inhabitants of the City of Cleveland Heights, such emergency being the need for the timely redevelopment of the Property and the Purchaser's ability to arrange incentives and financial assistance for the same. Wherefore, provided it receives the affirmative vote of five (5) or more of the members elected or appointed to this Council, this Resolution shall take immediate effect and be force immediately upon its passage; otherwise, it shall take effect and be in force from and after the earliest time allowed by law.



TONY CUDA
President of Council



ADDIE BALESTER
Clerk of Council

ORDINANCE NO. 021-2025(PD)

PASSED: February 18, 2025

Presented to Mayor: 02/18/2025 Approved: 02/28/2025



KAHLIL SEREN
Mayor

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (“Agreement”) is entered into on _____, 2025 (“Effective Date”), by and between the **CITY OF CLEVELAND HEIGHTS, OHIO**, an Ohio municipality organized under the laws of the State of Ohio and its Charter, with its principal place of business located 40 Severance Circle, Cleveland Heights, Ohio 44118 (“Seller”) and **NATIONAL CHURCH RESIDENCES**, an non-profit corporation, with its principal place of business located at 2245 N. Bank Dr., Columbus, Ohio 43220 (“Purchaser”).

WHEREAS Seller is the owner of certain real property as set forth herein, and desires to sell the same to the Purchaser upon the terms and conditions set forth in this Agreement; and

WHEREAS, Purchaser desires to purchase from Seller that certain real property and own the same upon the terms and conditions set forth in this Agreement.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

DESCRIPTION OF PROPERTY; AGREEMENT OF PURCHASE AND SALE

1.1 Purchase and Sale; Property. In exchange for the consideration described in Section 2.1 herein and pursuant to the terms and conditions of this Agreement, the Seller agrees to convey to Purchaser the following:

The real property identified as Permanent Parcel Number 68511024 in the Cuyahoga County Records, consisting of 0.498 acres of vacant land, and Permanent Parcel Number 68511004 in the Cuyahoga County Records, consisting of 0.551 acres of vacant land, all of which is along Lancashire Road in Cleveland Heights, Ohio, along with any improvements on thereon, and easements, appurtenances, rights, privileges and hereditaments appertaining thereto, as further described in the legal description which is attached hereto and incorporated herein by reference as Exhibit A, (the “Property”).

1.2 Preconditions to Closing. The following preconditions to closing (“Preconditions to Closing”) shall be satisfied on or before the Closing Date:

(a) Low-Income Housing Tax Credits. The Purchaser shall be awarded Low Income Housing Tax Credits for the development of a portion of the Property, together with the adjacent real property identified as Parcel Numbers 68511001, 68511002 and

68511003 in the Cuyahoga County Records, generally as set forth on Exhibit B, attached hereto and incorporated herein (the “Development”).

(b) Development Agreement. Seller and Purchaser shall negotiate and execute a development agreement (“Development Agreement”) providing for the Purchaser to design and construct the Development. Said Development Agreement shall be approved by the Council of the Seller prior to execution by the Seller. Seller’s Council has sole discretion as to whether to approve the Development Agreement.

The Development Agreement shall contain provisions requiring the Purchaser to design and construct improvements, reasonably satisfactory to the Seller, to (i) the Public Parking Area, as defined below, to rebuild and resurface the same and to create 22 parking spaces therein, as depicted in the blue area on Exhibit B marked as “public parking” (the “Public Parking Area”) and (ii) Lancashire Road to create 28 angled-in on-street parking spaces as depicted on Exhibit B (collectively, the “Parking Improvements”). The Development Agreement shall provide a timeframe by which the Parking Improvements shall be undertaken and completed by the Purchaser, and failure to timely complete the Parking Improvements shall result in the funds escrowed by Purchaser pursuant to Section 2.1(d) of this Agreement being paid by the Title Company to Seller. The Development Agreement will contain further details concerning the design and construction of the Parking Improvements, and may modify the number of parking spaces provided for in this Section.

(c) Parking Easement. Seller and Purchaser shall negotiate and execute, in association with the Development Agreement, a permanent parking easement whereby the Public Parking Area shall be encumbered by a permanent parking easement (the “Parking Easement”) granted from the Purchaser to Seller for the continual and ongoing use by Seller as parking open to the public at all times.

(d) Planning and Zoning Approvals. Purchaser shall obtain all planning and zoning approvals, permits and entitlements from the Seller and any other governmental authority necessary for Purchaser to undertake the Development. Purchaser is not required to have approved building plans prior to Closing.

(e) Community Engagement. Following the award of Low-Income Housing Tax Credits, and prior to the submission of plans and associated documents for planning and zoning approval, Purchaser shall conduct at least one community engagement meeting, open to the general public, to present Purchaser’s planned Development and to seek input and feedback from the community.

PURCHASE PRICE

2.1 Purchase Price. The total purchase price for the Property, subject to prorations and adjustments as provided in this Agreement, shall be Five Hundred Thousand Dollars (\$500,000.00) (“Purchase Price”). The Purchase Price shall be due and payable from Purchaser as follows:

- (a) Ten Thousand Dollars (\$10,000.00) in immediately available cash funds upon execution of this Agreement (“Earnest Money”), which shall be deposited with the Title Company and may be returned to the Purchaser pursuant to Section 3.2, 3.3, or in the event the Seller fails to consummate the sale of the Property to the Purchaser without any fault of the Purchaser.
- (b) One Hundred Eighty-Six Thousand Dollars (\$186,000.00) in immediately available cash funds on the Closing Date, which shall be pre-funded by Purchaser at least 24 hours prior to Closing. Upon Closing, said funds and the Earnest Money shall be distributed to the City by the Title Company.
- (c) A credit against the Purchase Price in the amount of One Hundred Six Dollars (\$106,000.00) on the Closing Date, representing the value of the Parking Easement.
- (d) Two Hundred Thousand Dollars (\$200,000.00) in immediately available cash funds, to be deposited by Purchaser into escrow with the Title Company on the Closing Date, which shall be pre-funded by Purchaser at least 24 hours prior to Closing. Provided that the Purchaser undertakes and completes the Parking Improvements within the timeframe set forth in the Development Agreement, said escrowed funds shall be returned to Purchaser upon completion of the Parking Improvements. In the event Purchaser fails to undertake and complete the Parking Improvements within the timeframe set forth in the Development Agreement, then said escrowed funds shall be paid by the Title Company to the Seller. The obligation to complete the Parking Improvements as consideration for return of said escrowed funds shall survive the Closing.

TITLE AND SURVEY; INSPECTION

3.1 Title. Seller shall, at Closing, convey to Purchaser title to the Property by limited warranty deed.

3.2 Title Commitment. Within ten (10) days after the Effective Date, Purchaser shall obtain a commitment (“Title Commitment”) for an Owner’s Policy of Title Insurance for the Property (“Title Policy”) issued by Kingdom Title Solutions, located at 275 Springside Drive, Suite 101, Akron, Ohio 44333 (“Title Company”) setting forth the condition of title to the Property, and will provide the same to the Seller. Purchaser shall have fifteen (15) days after receipt of the Title Commitment (“Title Review Period”) to review the condition of title to the Property. If during the Title Review Period Purchaser determines that there is any matter or condition in the Title Commitment which, in Purchaser’s reasonable opinion, renders the Property unfit for its intended use, Purchaser will provide written notice to the Seller on or before the expiration of the Title Review Period of any such matter or condition (“Title Objection Notice”). The Seller will have no obligation to correct or cure such objections, but may at its sole option, elect to cure or correct such objections. Within ten (10) days after receipt of Purchaser’s Title Objection Notice, Seller will advise the Purchaser in writing whether or not the Seller will correct or cure such matter or condition (“Seller’s Response”). If the Seller elects to correct or cure such matter or condition, the Seller will commence such cure with due diligence and in such event the closing of the sale will be extended for a reasonable period of time to complete such cure. If the Seller elects not to correct or cure such matter or condition, Purchaser will have the right, upon written notice to the Seller within three (3) days after receipt of the Seller’s Response, to either (a) agree to waive any objection to such matter or condition and proceed to Closing without any cure of such matter or condition and without any reduction in the Purchase Price; or (b) elect to terminate this Agreement. Purchaser’s failure to deliver the Title Objection Notice on or before the expiration of the Title Review Period will constitute a waiver by Purchaser of any right to object to any matter or condition relating to the Title Commitment or the condition of title to the Property and any right to terminate the purchase agreement. In the event this Agreement is terminated for the reasons set forth in this paragraph, the Earnest Money payment will be returned to Purchaser.

3.3 Due Diligence. For a period commencing upon the Effective Date, and continuing for sixty (60) days (“Inspection Period”), Purchaser, together with its agents, employees, and authorized representatives (“Purchaser’s Agents”), shall have the right to perform any and all due diligence inspections, including, without limitation, any general inspections and surveys of the Property, soil testing, quality and compaction, environmental and any other appropriate tests to determine the condition of the Property, the suitability for its intended use, whether the Property is in compliance with all applicable federal, state, or local laws, rules, ordinances, regulations, and codes, and any other matters which Purchaser desires to inspect (“Inspections”).

(a) Seller shall provide Purchaser with reasonable access to the Property, upon reasonable advance written notice from Purchaser, to perform such due diligence

inspections by Purchaser, and its respective agents. The Seller shall have the right to have its representative present at the Property during any Inspections. In no event shall Purchaser's agents make any intrusive physical testing of the Property without the prior written consent of Seller which consent shall not be unreasonably withheld. Purchaser shall promptly restore the Property to the condition existing prior to the Inspections and repair any damage to the Property resulting from any of the Inspections conducted by or on behalf of Purchaser.

(b) If during the Inspection Period, the results of the due diligence inspections reveal conditions of the Property that are unacceptable to Purchaser or that render the Property unfit for Purchaser's intended use, in its reasonable discretion, then Purchaser may terminate this Agreement. To effectuate a termination of this Agreement pursuant to this Section, the Purchaser shall provide the Seller written notice of said termination on or before the expiration of the Inspection Period of any such unacceptable matter or condition, together with a copy of any applicable report or survey describing such matter. Upon the termination of this Agreement under this Section, the Earnest Money shall be returned to Purchaser.

(c) Upon request from Purchaser, Seller shall provide Purchaser with copies of all tests, surveys, reports, or other documents ("Reports") concerning the Property in Seller's possession. Upon request from Seller, Purchaser shall provide Seller with copies of all Reports related to the Inspections.

3.4 PURCHASER ACKNOWLEDGES AND AGREES THAT THE SALE OF THE PROPERTY PURSUANT TO THIS AGREEMENT IS AND WILL BE MADE ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE BY SELLER, INCLUDING WITHOUT LIMITATION THE CONDITION OR VALUE OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR PURCHASER'S INTENDED USE. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER HAS AFFORDED PURCHASER THE OPPORTUNITY FOR FULL AND COMPLETE INVESTIGATIONS, EXAMINATIONS AND INSPECTIONS OF THE PROPERTY AND THAT PURCHASER WILL ACQUIRE THE PROPERTY SOLELY ON THE BASIS OF PURCHASER'S OWN REVIEW AND INSPECTION OF THE PROPERTY. BY EXECUTING THIS AGREEMENT, PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES TO THE FOREGOING PROVISIONS OF THIS PARAGRAPH, WHICH ARE MATERIAL, NEGOTIATED TERMS OF THIS AGREEMENT WITHOUT WHICH SELLER WOULD NOT ENTER INTO THIS AGREEMENT WITH PURCHASER.

CONDITIONS TO CLOSING

4.1 Conditions. The obligations of the parties to close the transaction contemplated by this Agreement are subject to the following conditions:

(a) The representations and warranties of the parties contained in Section 5 of this Agreement shall be true on the date of Closing as though those representations and warranties were made on that date.

(b) Neither Purchaser nor Seller shall have breached any affirmative covenant contained in this Agreement to be performed by them on or before to the date of Closing.

(c) Purchaser shall have approved all of the matters set forth in Section 3 in respect to which Purchaser has, under provisions of this Agreement, a right of inspection and/or approval; or, in the event Purchaser has delivered written objections to Seller in respect to any of those matters, Seller has elected to and has remedied Purchaser's objections prior to Closing in the manner and within the time period provided in this Agreement or if Seller has not remedied Purchaser's objections prior to Closing, then Purchaser has waived said objections.

(d) Seller shall have timely delivered to Purchaser in satisfactory form the documents and all other items referred to in Section 6 below.

(e) The Title Company shall at Closing have delivered or irrevocably committed itself in writing to deliver the Title Policy.

(f) The Purchaser shall have delivered the Purchase Price to the Title Company for distribution to Seller, unless otherwise provided herein.

(g) The Preconditions to Closing set forth in Section 1.2 have been satisfied.

(h) Purchaser shall have executed and delivered such documents and agreements as may be necessary or required in the reasonable opinion of Seller's counsel.

REPRESENTATIONS, WARRANTIES, INDEMNITY

5.1 Seller's Representations. Seller makes the following representations to Purchaser as of the date of this Agreement and the date of the Closing:

(a) Seller is an Ohio municipality organized under the laws of the State of Ohio and its Charter, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Seller has duly authorized the execution, delivery and performance of this Agreement.

(c) There are no suits, actions, or proceedings pending or, to the best of Seller's knowledge, contemplated against or concerning the Property.

(d) Seller's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which Seller or the Property may be bound.

5.2 Purchaser's Representations. Purchaser makes the following representations to Seller as of the date of this Agreement and the date of the Closing:

(a) Purchaser is non-profit corporation incorporated in the state of Ohio, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Purchaser has duly authorized the execution, delivery and performance of this Agreement.

(c) There are no suits, actions, or proceedings pending or, to the best of Purchaser's knowledge, contemplated against or concerning the Purchaser which would have a material and adverse impact upon Purchaser's ability to enter into and perform this Agreement.

(d) Purchaser's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which Purchaser may be bound.

5.3 Purchaser's Indemnity. Purchaser (and its respective successors and assigns) shall indemnify, defend and hold Seller, and their respective directors, officers, agents, and employees (collectively the "Indemnified Parties" and, individually, an "Indemnified Party") harmless from and against any and all claims, demands, causes of action, administrative proceedings (formal and informal), losses, damages, expenses (including, without limitation, sums paid in settlement and reasonable fees for attorneys, consultants, experts and accountants), injuries, judgments, liabilities, penalties, fines or claims of any other kind, foreseen or unforeseen, which may be imposed upon, incurred by or asserted against the Indemnified Parties and brought with respect to the environmental condition of the Property or the existence of release of any hazardous Substances in violation of any Environmental Laws to the extent the foregoing was directly or indirectly caused by, arose or resulted from or was connected with: (1) any act or omission of Purchaser or any Purchaser representative(s); (2) Purchaser's leasing,

subleasing, licensing, operation, management, maintenance, possession, use and occupancy of the Property at any time; or (3) the conduct of Purchaser's business at any time. Purchaser's obligation under this Section does not extend to the environmental condition of the Property or the existence or release of any Hazardous Substances in violation of any Environmental laws that are pre-existing conditions, except to the extent a pre-existing condition is exacerbated by Purchaser or any one or more of Purchaser's representatives. "Environmental Laws" means any and all current and future federal, state, local, municipal or other applicable constitutions, laws, ordinances, principles of common law, regulations, statutes or treaties designed to regulate, minimize, prevent, punish or remedy the consequences of actions that damage or threaten the environment or public health and safety, including without limitation, all applicable federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the environment and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto, including, without limitation, RCRA, CERCLA, the Clean Water Act (33 U.S.C. §§ 1251, *et seq.*), the Clean Air Act (42 U.S.C. §§ 7401, *et seq.*), Chapters 3704, 3734 and 6111 of the Ohio Revised Code and the rules and regulations promulgated or adopted under any of the foregoing statutes. "Hazardous Substance" means, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials as defined in CERCLA, the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801, *et seq.*), as enacted and from time to time amended, RCRA, the Toxic Substance Control Act (15 U.S.C. §§ 2601, *et seq.*), as enacted and from time to time amended, or any other applicable Environmental Laws and in the regulations adopted pursuant thereto now or in the future.

In case any action or proceeding is brought against the Indemnified Party in respect of which payment or reimbursement may be sought hereunder, the Indemnified Party seeking payment or reimbursement promptly shall give written notice of that action or proceeding to the Purchaser, and the Purchaser upon receipt of that notice shall have the obligation and the right to assume the defense of the action or proceeding; provided, that failure to give that notice shall not relieve the Purchaser from any of its obligations under this section except to the extent that such failure prejudices the defense of the action or proceeding by the Seller or otherwise results in an increase in the amount to be indemnified. At its own expense, an Indemnified Party may employ separate counsel and participate in the defense.

5.4 Survival. Each of the covenants, warranties, representations and agreements contained in this Agreement shall be made as of the date hereof and shall be deemed renewed on

the Closing Date and shall survive the Closing Date, the payment of the Purchase Price and the filing of the Deed for record and shall not be merged therein.

CLOSING AND TRANSFER OF TITLE

6.1 Closing. Unless extended by written agreement of the parties, the closing (“Closing”) for the delivery of Seller’s deed, payment of the Purchase Price, plus or minus Closing adjustments, and delivery of the other instruments provided for in this Agreement, shall occur within thirty (30) days after the expiration of the Inspection Period and satisfaction of all of the Preconditions to Closing set forth in Section 1.2, provided that all other Conditions to Closing under Section 4 have been satisfied. The Title Company shall serve as escrow agent for the Closing of the transaction.

6.2 Seller’s Documents; Other Deliveries. At Closing, Seller shall execute and/or deliver to the Title Company the following:

- (a) A limited warranty deed to the Property;
- (b) The Development Agreement, if not previously executed; and
- (c) Such other documents or instruments as may be reasonably requested by Purchaser, required by other provisions of this Agreement or reasonably necessary to effectuate the Closing. All of the documents and instruments to be delivered by Seller shall be in the form and substance reasonably satisfactory to counsel for Purchaser.

6.3 Purchaser’s Documents; Other Deliveries. At Closing, Purchaser shall execute and/or deliver to the Title Company the following:

- (a) The Purchase Price, less the Earnest Money and the credit provided for under Section 2.1(c);
- (b) The Development Agreement, if not previously executed;
- (b) The Parking Easement; and
- (c) Such other documents or instruments as may be reasonably requested by Seller, required by other provisions of this Agreement or reasonably necessary to effectuate Closing. All of the documents and instruments to be delivered by Purchaser shall be in form and substance reasonably satisfactory to counsel for Seller.

POSSESSION

7.1 Seller shall deliver exclusive possession of the Property to Purchaser at Closing.

PRORATIONS AND EXPENSES

8.1 Real Estate Taxes and Assessments. Real property taxes, general and special assessments, and assessments for sewer, water, and other utilities, shall be prorated between the Seller and Purchaser as of the date of Closing, using the rate and valuation shown on the most recent tax information available.

8.2 **Closing Costs.** Purchaser shall pay all costs related to the Closing of this transaction, including but not limited to, the following costs and expenses: (a) costs and fees for the Title Commitment and the Title Policy; (b) the real property transfer taxes and conveyance fees for the Property, if any; (c) all recording fees for the deeds; (d) all of the escrow fee; (e) the costs and fees for the Inspections; and (f) all of its own legal fees; and (g) any other costs necessary to effectuate this Agreement. Seller shall be responsible for the payment of its own legal fees.

At Closing, the parties shall execute and deliver to each other an agreed-upon closing statement which reflects the allocation of costs, adjustments due to credits or prorations, and disbursement of the Purchase Price, all as set forth more fully in this Agreement.

8.3 Utility Expenses. Purchaser shall be responsible for making all arrangements to obtain utility services, if any.

NOTICES

9.1 All notices permitted or required under this Agreement shall be in writing and shall be deemed properly delivered immediately upon hand delivery or three business days after being deposited in the United States mail sent certified with return receipt requested, postage prepaid, addressed to the parties at their respective addresses set forth below, or by email immediately upon delivery, or as they may otherwise specify by written notice delivered in accordance with this Section:

Purchaser: National Church Residences
2245 N. Bank Dr.
Columbus, Ohio 43220
Attn:

Seller: City of Cleveland Heights, Ohio
40 Severance Circle

Cleveland Heights, Ohio 44118
Attn: Law Director

With a copy to: Roetzel & Andress
222 South Main Street
Akron, Ohio 44308
Attn: Jason Dodson, Esq.

MISCELLANEOUS

10.1 Entire Agreement. This Agreement constitutes the entire contract between the parties and supersedes all prior understandings, oral agreements, written agreements, promises, conditions, representations or terms of any kind. There are no conditions or inducements relied upon by either party prior to the execution of this Agreement. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless in writing and signed by both parties.

10.2 Successor and Assigns; Assignment. This Agreement shall be binding and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto, provided however that, neither party may assign its rights hereunder without the prior written consent of the other which consent shall not be unreasonably withheld.

10.3 Counterparts. This Agreement may be executed by all parties in counterparts, each of which shall be deemed an original, but all of such counterparts taken together shall constitute one and the same Agreement.

10.4 Governing Law. This Agreement shall be construed, and the rights and obligations of the parties shall be determined, in accordance with the laws of the State of Ohio. Venue for any action or proceeding shall be in court of competent jurisdiction in Cuyahoga County, Ohio.

10.5 Waiver. The waiver of or failure to enforce any provision of this Agreement shall not be a waiver of any further breach of such provision or of any other provision hereof.

10.6 Modifications. No change or addition to this Agreement or any part hereof shall be valid unless in writing and signed by each of the parties.

10.7 Headings. The headings in this Agreement are for convenience only and shall not be used to interpret this Agreement.

10.8 Time; Calculation of Time Periods. Time is of the essence in the performance of this Agreement. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Akron, Ohio time.

[Remainder of Page Intentionally Blank; Signature Page to Follow]

IN WITNESS WHEREOF, the parties below have executed this Agreement effective as of the date hereinabove.

SELLER:

CITY OF CLEVELAND HEIGHTS, OHIO

Kahlil Seren, Mayor

Date: _____

PURCHASER:

NATIONAL CHURCH RESIDENCES

By: _____

Name: _____

Title: _____

Date: _____

Approved as to form and correctness:

William R. Hanna, Law Director

EXHIBIT A

Legal Description for Property

EXHIBIT B

Depiction of Development