

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT is made and entered into on this ____ day of _____, _____ by and between [Seller] of [seller address] (hereinafter referred to as "Seller") and [Purchaser], of [purchaser address] (hereinafter referred to as "Buyer").

BACKGROUND INFORMATION

A. Seller is the owner of [description of land] located in the Township of [Township], County of [County], Ohio, consisting of approximately _____ acres of land, all as more particularly described in the legal description attached hereto and made a part hereof as Exhibit "A" (hereinafter referred to as the "Real Property").

B. Seller desires to sell the Real Property to Buyer, and Buyer desires to purchase same from Seller at the price and upon the terms and conditions hereinafter set forth.

STATEMENT OF AGREEMENT

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree to the foregoing background information and as follows:

ARTICLE I - PURCHASE AND SALE OF REAL PROPERTY

1.01 Purchase and Sale

Seller hereby agrees to sell and convey and Buyer hereby agrees to purchase, upon and subject to the terms, conditions, stipulations and agreements hereinafter set forth, the Real Property, together with all improvements, hereditaments and appurtenances thereto.

ARTICLE II - DEPOSIT

2.01 Deposit

Buyer has, simultaneously herewith, made an earnest deposit (the "Deposit") by depositing with Seller the sum of [deposit amount] Dollars (\$_____) which Deposit has been confirmed by Seller by the execution of a receipt therefor delivered to Buyer, also simultaneously herewith.

2.02 Disposition of Deposit

The disposition of the Deposit shall be governed by the following:

- (a) On the "Closing Date" (as hereinafter defined), if all of the terms and conditions hereof have been satisfied, the Deposit shall be retained by Seller subject to the terms and conditions of the "Pledge Agreement" (as hereinafter defined).
- (b) If the transaction contemplated hereby fails to close due to (i) a failure of any one or more of the contingencies set forth in Section 4.01 hereof, (ii) a defect in title as set forth in Section 5.04 hereof, or (iii) a taking pursuant to eminent domain as set forth in Section 7.01 hereof, the Deposit shall be returned to Buyer, and thereafter neither party shall have any further liability or obligation hereunder.
- (c) If the transaction contemplated hereby fails to close due to a default by Buyer, the Deposit shall be retained by Seller as liquidated damages hereunder; thereafter, neither party shall have any further liability or obligation hereunder.