



McNk PROPERTIES, LLC. PURCHASE AGREEMENT
FOR PARK GREENSPACE LAND

The City of Mason, hereinafter Buyer, and McNk Properties, LLC, hereinafter referred to as Seller, hereby agree to the purchase of the following described and/or illustrated real estate on the terms and conditions and contingencies herein set forth:

1. **THE PROPERTY:** Buyer agrees to purchase, and Seller agrees to sell and convey to Buyer, approximately 5.98 acres more or less (the "Property"), generally described on the attached drawings as Exhibit A, said real estate located in City of Mason, Warren County, Ohio, along the banks of Muddy Creek, West of US 42, which Property includes the stream bank and stream bed of Muddy Creek which bisects the rear of the Property, subject to the terms and conditions as stated in this agreement. The exact legal description(s) of the land to be purchased shall be developed by survey to be done at the Buyer's expense.

2. **PURPOSE AND INTENDED USE:** It is understood and declared that Buyer intends to use said Property for the development and maintenance of a City of Mason Park.

3. **PRICE:** The purchase price shall be \$215,300.00 for the entire 5.98 acres.

4. **CONTINGENCIES:** This offer is contingent upon the following, all of which must be resolved or waived by Buyer on or before December 24, 2004, or within two (2) months of the execution of this agreement, whichever is later.

- a. A survey at Buyer's expense must reveal the precise acreage, configuration, and stream frontage on Muddy Creek to be conveyed, to the satisfaction of Buyer and Seller.
- b. A title search at Buyer's expense must confirm Seller's ownership and ability to convey the Property by general warranty deed, free, clear and unencumbered, in fee simple and subject to easements and/or restrictions which do not affect the Property for Buyer's intended use.
- c. Seller must be able to procure a release from any and all financial institutions having a mortgage or other security interest on the Property.

5. **COMMISSIONS AND FEES:** The Parties hereby represent that neither has engaged a Realtor, and there will be no commissions due or payable out of the proceeds.

6. **PRORATION OF TAXES AND ASSESSMENTS:** Seller shall be responsible to pay all unpaid real estate taxes as of the date of Closing. Taxes shall be prorated to closing date. There shall be no unpaid assessments. Buyers shall not be responsible for any recoupment tax, which shall be Seller's responsibility.

7. **CLOSING:** Closing shall be held on a date to be agreed upon by the parties hereto which date shall be after the contingencies have either been resolved or waived by the Buyer. In no event will the closing occur later than December 31, 2004.

8. **POSSESSION:** Possession shall be given at closing.

9. **EARNEST MONEY:** The sum of \$1,000.00 Earnest paid by Buyer to Seller at the time of execution of this agreement, is hereby acknowledged. Said sum shall be held by Seller and credited against the total purchase price at the time of closing on the Property. In the event the closing does not take place due to the failure of one or more of the contingencies in this agreement, said Earnest Money will be promptly returned to the Buyer. In the event the closing does not take place for reasons attributable to Buyer, other than a failure of one or more of the contingencies in this agreement, the Earnest money shall become the property of the Seller as liquidated damages in full satisfaction of all Seller's rights and claims against Buyer related to or arising under this Agreement.

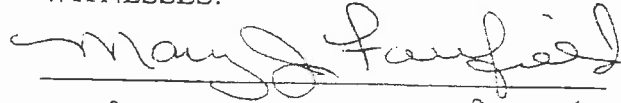
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and witnessed in their names by the proper officials thereof who are duly authorized, this 23 day of November, 2004.

SELLER:

McNk Properties, LLC

BY: 
Mark A. Rippe, Managing Member

WITNESSES:


Mary J Fairfield
(Print Name)

CITY OF MASON:

BY: _____
Scot F. Lahrmer, City Manager

(Print Name)