

## REAL ESTATE PURCHASE CONTRACT

This Real Estate Purchase Contract made this 23 day of May, 2018, by and between **Mary Jo Middelhoff n/k/a Mary-Jo Pullen and Jon D. Pullen**, wife and husband (hereafter called "Sellers") and **the Dayton Independent School District**, (hereafter called "Purchaser").

In consideration of their mutual promises herein contained, the parties agree as follows:

1. **The Property.** Sellers shall sell on the terms and conditions stated herein and Purchaser shall buy the real estate owned by Sellers and known as 767 3<sup>rd</sup> ~~Street~~ <sup>Avenue (MJP)</sup>, Dayton, KY 41074 more specifically described as being the East 20 feet of Lot No. 17 and the West 13 feet of Lot No. 15 in Block No. 9, Jamestown, now part of the City of Dayton, Campbell County, Kentucky (the "Property"), which terms shall include the land, together with all improvements thereon, all appurtenant rights, privileges, easements and fixtures thereunto belonging. The Property is more particularly described in Deed Book 691, Page 121 of the records of the Campbell County Clerk, Newport, Kentucky.

2. **Purchase Price.** The purchase price for the Property shall be the sum of Thirty Thousand (\$30,000.00) Dollars payable to Sellers at closing by certified, cashier's or title company check.

3. **Contingencies.** Purchaser's obligations under this Contract are contingent upon approval of this transaction by the Kentucky Department of Education.

4. **Time for Completion.** This transaction is to be completed on or before forty-five (45) days after the Purchaser's receipt of approval by the Kentucky Department of Education or this Contract will at the option of either party be null and void, time being of the essence.

5. **Fixtures and Personal Property.** The terms, improvements and appurtenances,

as herein used shall include all fixtures such as shades, screens, linoleum, storm doors and windows, aerals, lighting, heating and plumbing equipment plus all articles so attached or built-in, which, if removed, would leave the Property in a damaged, incomplete, or unfinished condition, plus such other personal property as may exist within the structure upon the Property.

Sellers shall be responsible for the removal of all property she is retaining, and that removal is completed on or before the day that possession of the property is given to Purchaser.

6. **Title.** Good and marketable title to the Property shall be conveyed by Sellers to Purchaser by General Warranty Deed free and clear of any and all encumbrances except zoning regulations and easements and restrictions of record acceptable to Purchaser. Sellers shall have the right at Closing to pay for the removal of any and all encumbrances or liens out of the proceeds. Title to the Property shall be insurable at standard rates by First American Title Insurance Company. Sellers represent and warrant to Purchaser that no one other than Sellers has any right, claim or interest in the Property and that Sellers have good right and full authority to sell the Property. Should title to the Property prove defective, according to the terms of this Contract, Sellers shall within fifteen (15) days of written notice correct at Sellers' cost the exceptions to the title to the Property.

7. **Pro-Ration of Taxes and Assessments.** All taxes and assessments upon the Property shall be pro-rated between the parties as of the date of closing.

8. **Closing and Conveyance.** The closing shall be held within forty-five (45) days after approval of the Kentucky Department of Education at such place as the Purchaser may designate. Sellers pay all transfer taxes, conveyance fees and for deed preparation.

9. **Possession.** Possession of the Property shall be given to Purchaser immediately

upon the conclusion of the closing.

10. **Time for Acceptance.** Unless this Contract is accepted on or before 5:00 P.M., April 30, 2018 this Contract shall be null and void, at Purchaser's option.

11. **Condition of Property.** Sellers have completed the Seller Disclosure of Property Condition which is incorporated herein. Sellers represent and warrant that the Property is now in good condition. Sellers are not aware of any defects in the structural, mechanical or operating systems of the building. Sellers further warrant that they have not received notice of any building or safety code violations and are not aware of any condition on the Property which would constitute a violation of any building or safety code violations. The above representations and warranties shall survive the Closing. Sellers agree that upon delivery of the deed, the improvements constituting part of the Property shall be in the same condition as they are on the date of this Contract, reasonable wear and tear excepted. Sellers represent and warrant that to the best of Sellers' knowledge (a) no toxic or hazardous substances or wastes have been disposed upon or released in, on, or from the Property including, but not limited to, asbestos, PCB's, oil and petroleum products; (b) there are not presently nor have there ever been any underground storage tanks or above ground storage tanks located in, on, or under the Property.

12. **Real Estate Commission.** Sellers represent and warrant to the Purchaser that no real estate broker or agent has been employed by them or is entitled to a commission from this transaction.

13. **Default.** In the event of default by either party, the other may pursue their remedies at law and in equity, including, in the case of default by Sellers, specific performance.

14. **Gender and Number.** In all terms used herein, the plural shall include the

singular, and the singular shall include the plural, and each term shall include all genders.

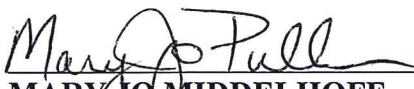
15. **Acknowledgment.** Sellers and Purchaser acknowledge receipt of a full and complete copy of this Contract.

**IN WITNESS WHEREOF**, the parties have hereunto set their hands the day and year first written above.

**SELLERS:**

**PURCHASER:**

**Dayton Independent School District:**

  
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**MARY JO MIDDELHOFF**  
**N/K/A MARY-JO PULLEN**

\_\_\_\_\_  
**JAY BREWER, SUPERINTENDENT**

  
\_\_\_\_\_  
**JON D. PULLEN**

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**RON KINMON, DIRECTOR OF**  
**STUDENT SERVICES**