



DIY RENOVATION PURCHASER QUALIFICATIONS PURCHASE PROCESS

Introduction: The Land Bank's DIY Renovation Program provides qualified users/investors the opportunity to acquire homes at a significant value. These Land Bank properties are being offered to users/investors interested in renovating the property for sale, lease, or occupancy. Purchasers may inspect the property prior to making an offer by contacting the Land Bank office. The property will be listed for sale, qualified applicants make an offer and if accepted, the property will be closed in escrow until agreed upon renovations are complete.

Purchaser Must Satisfy the Following Qualifications:

1. Not have any code violations within the past two years on any property owned.
2. Not own any property that has a history of being a site for criminal activity during the last two year period of purchaser's ownership.
3. Not own any real property that has been tax delinquent in the last two years.
4. Not have lost title or had foreclosure actions filed against any property he/she owns in the last two years.
5. Has not been the subject of any bankruptcy proceedings in the last 2 years.
6. Purchaser cannot have previously acquired a Land Bank property and then failed to meet the conditions of the DIY Renovation Sale and Purchase Agreement, DIY Renovation Sale and Purchase Notices, Quality Standards or any other Land Bank program.
7. Demonstrate financial capacity to pay the purchase price and perform the work required by the Land Bank; have utilities transferred into your name; and obtain appropriate insurance.
8. Reside in Montgomery or contiguous county or designate a local agent authorized to accept notice on behalf of the purchaser if non-Montgomery County resident.
9. Purchaser cannot have more than 3 DIY renovations in process at any time.
10. Purchaser must successfully complete 1 DIY project before being considered for additional purchases.

To be considered for the DIY Renovation Program, Purchaser Must:

1. Fill out the Property Purchaser Application. To be considered, all necessary documentation must be attached.
2. Review our Reference Guide for Quality Standards.
3. Acknowledge receipt and review of DIY Renovation Sale and Purchase Notices.
4. Authorize a background check and verification of all information provided.
5. Purchasers may inspect the property prior to making an offer by contacting the Land Bank office.
6. Make your best offer!

Purchase Process:

1. Applicant makes offer and submits Property Purchaser Application.
2. Land Bank accepts offer pending verification of Applicant's qualifications and receipt of the following documents:
 - a. Proof of funds for the purchase and rehab of the property
 - b. Social Security number of the applicant
 - c. Additional documentation as needed
3. Application information verified
 - a. Absence of code violations
 - b. Absence of tax delinquencies
 - c. Absence of foreclosure actions
 - d. Absence of bankruptcies
 - e. Residency Status
 - f. Renovation Experience
 - g. Financial ability
4. Qualified Applicant notified and contract signing date scheduled
5. Contract Signing Date:
 - a. Purchaser and MCLB sign DIY Renovation Sale and Purchase Agreement
 - b. Purchaser pays purchase price, title reimbursement, and recording fees
 - c. Purchaser receives possession of property
6. Purchaser begins renovation process as agreed
7. Purchaser notifies MCLB of work completion
8. Property Inspection
9. Deed Transferred at the Closing



**DIY RENOVATION
PROPERTY PURCHASER APPLICATION
937-531-6921**

For consideration to purchase a property owned by the Montgomery County Land Bank (“MCLB”) please complete this application and return it to the MCLB Office. Completed application with requested documentation can be emailed to: info@mclandbank.com. Applications will not be processed if not completed in its entirety. The application must be accompanied by a **copy of your photo identification** and the **DIY Renovation Sale and Purchase Notices**. Be sure to read and initial the Notices document as indicated. Please feel free to call with any questions.

CONTACT INFORMATION

Applicant Name: _____

Name of corporation/business: (if applicable) _____

List other corporations/businesses you have been associated with: (if applicable)

Use the attached Information on Applicant Owned Property form (page 3) to list **ALL** property owned by the applicant or in which the applicant has a legal interest.

Briefly explain your renovation experience: _____

Mailing address: _____

City, State, Zip: _____ Phone #: _____

Email Address: _____

Social Security # (to be provided **ONLY** if your offer is accepted) _____

How did you hear about the Land Bank? _____

PROPERTY INFORMATION Maximum one (1) property per application.

1. Parcel ID# _____

MCLB property address _____



**DIY RENOVATION
PROPERTY PURCHASER APPLICATION
937-531-6921**

PLANNED USE OF PROPERTY

____ Occupy ____ Sell ____ Rent ____ Land Contract ____ Other Please explain: _____

PROJECT FINANCING

Please explain how property purchase and property renovations will be financed & **attach documentation** (Letter from Lender, Bank Statement, Line of Credit, etc). The financing documentation **MUST** be in the applicant's name. _____

I acknowledge I have reviewed the Pre-Sale Inspection Report for this property and based on this scope of work:

MY OFFER FOR THIS PROPERTY IS \$ _____

I understand that the MCLB staff will review my application for property purchase and contact me if any additional information is required. Applicant hereby authorizes verification of any and all information set forth on this application, including the release of any information by any bank or saving and loan, any employer, lender and any other source regarding applicant's credit history and any criminal record. All such information contained in this application and released as authorized above, will be kept confidential. Applicant represents that the information set forth on this application is true and complete.

Signature of Applicant

Date

Please allow at least 14 business days for your application to be processed. All property sold AS IS. This form is a statement of interest only, meaning there is no guarantee that MCLB will transfer selected property. **Please include a copy of your photo I.D. and the DIY Renovation Sale and Purchase Agreement Notices with application.**



**DIY RENOVATION
PROPERTY PURCHASER APPLICATION
937-531-6921**

Please provide the following information for all property owned by this individual, organization or affiliated organizations or in which the individual/organization has a legal interest that is situated, even partially, in Montgomery County, Ohio. Use additional sheets, if necessary.

_____ **This organization/individual does not currently own any real estate.**

_____ **This organization/individual owns real estate outside of Montgomery County, Ohio. List county and state where properties are located.**_____

List Montgomery County, OH owned properties below (attach additional pages if necessary):

Parcel No.				
Owner's Name				
Address				
City	State		Zip Code	
Parcel No.				
Owner's Name				
Address				
City	State		Zip Code	
Parcel No.				
Owner's Name				
Address				
City	State		Zip Code	
Parcel No.				
Owner's Name				
Address				
City	State		Zip Code	
Parcel No.				
Owner's Name				
Address				
City	State		Zip Code	

As a reminder if property owned by this individual, organization or affiliated organizations or in which the individual/organization has a legal interest is tax delinquent your offer will be disqualified.



**DIY RENOVATION
PROPERTY PURCHASER APPLICATION
937-531-6921**

Certification

This information is being submitted as part of an application for Montgomery County Land Bank property. This Property Information form contains (including all requested documentation):

Number of Pages _____

Number of Properties _____

I am authorized to sign and submit this supplement on behalf of the organization. The information contained in this application is true and complete to the best of my knowledge. I understand that submission of an application does not guarantee that the Montgomery County Land Bank will approve any application, acquire any property, or transfer any property to the applicant listed in the application.

Signature

Date

Print Name

Signature

Date

Print Name

MONTGOMERY COUNTY LAND REUTILIZATION CORPORATION
DIY RENOVATION
SALE AND PURCHASE AGREEMENT NOTICES

Montgomery County Land Reutilization Corporation (the “Land Bank”) is providing the information in this Notice in connection with the DIY Renovation program.

In order to bid on any Land Bank properties in the DIY Renovation program, you are required to initial and sign this Notice in the blanks provided to confirm to the Land Bank that you have received and read the notices below and that you understand each of these notices.

1. I understand that the Land Bank may receive multiple bids or offers to purchase properties and the Land Bank will have the sole and absolute discretion to accept or reject any and all bids or offers, including my bid or offer. The Land Bank is not obligated to inform me of the existence of multiple bids or offers, and all participants are encouraged to consider making their highest and best bid or offer.

_____ Initials

2. I understand that the Land Bank reserves the right to require, as a condition to acceptance of any bid or offer and as a condition to closing on the sale of any property, that purchasers provide sufficient history of home rehabilitation, community references and sufficient financial ability to complete all work requirements and that purchasers consent to credit checks, criminal background checks and other investigations of purchasers as required by the Land Bank.

_____ Initials

3. I understand that I have no binding agreement with the Land Bank until I have done all of the following: (a) delivered to the Land Bank a signed DIY Renovation Purchase and Sale Agreement and the required deposit funds, (b) transferred all utility and trash service accounts for the applicable property into my name, and (c) provided to the Land Bank proof of the required insurance in a form satisfactory to the Land Bank. Until the Land Bank signs the Purchase and Sale Agreement and accepts the deposit, along with the other required deliveries, my submission of a signed Purchase and Sale Agreement, the deposit and any other items is only an offer to purchase, and may be rejected by the Land Bank in its sole discretion.

_____ Initials

4. I understand and acknowledge that the Land Bank did not construct any of the improvements at properties put out for bid and that the Land Bank has given me a full and complete opportunity to inspect all properties for which I have submitted bids. I understand that if my bid or offer is selected by the Land Bank with respect to a property, then (a) I will purchase the property in “as is, where is” condition and with all defects, whether or not readily and easily observable, including but not limited to, structural defects, electrical, mechanical and plumbing defects, roof issues, leaks, radon and mold issues, (b) the Land Bank and its employees, agents and representatives will make no representations, warranties or statements with respect to the property, and (c) I will have sole responsibility for securing and taking care of the property until the closing of my purchase of the property. This means that any change in the condition of the Premises, including those that are a consequence of a third-party criminal activity, will not terminate my obligations under the Purchase and Sale Agreement.

_____ Initials

**MONTGOMERY COUNTY LAND REUTILIZATION CORPORATION
DIY RENOVATION
SALE AND PURCHASE AGREEMENT NOTICES**

5. I understand that if my bid or offer is selected by the Land Bank with respect to a property, no one may reside at the property or in any structure at the property until the title to the property has transferred. I understand that this means that during renovation of the property there will be a delay between when a purchaser receives access to a property and when the purchaser is able to actually live at the property.

_____ Initials

6. I understand the Land Bank will require each property sold through the DIY Renovation program to be used as a residence.

_____ Initials

7. I understand the repair items referred to in the Pre-Sale Inspection Report are the repair work that the Land Bank requires to be completed. I have received and reviewed the Pre-Sale Inspection Report, and I understand that if my bid or offer is accepted, I will be contractually obligated to perform all of the work described in the Report.

_____ Initials

8. I understand that the Land Bank and its employees, agents and representatives have made no representations regarding the status of the property's title, that the transfer of the property will be by quit claim deed and without any warranties of title, and the Land Bank recommends that I obtain a title search and title insurance. Although the Land Bank believes that properties that it offers are free of all major encumbrances, the properties that it offers have generally been subject to some form of litigation, and / or financial distress. The recommendation to purchase title insurance is based upon situations that may develop in the future including the following:

- a) Third parties may have an interest in property that will continue even with transfers of ownership. Interests created during periods that someone else owned the property may continue in the property today.
- b) The title company will search certain public records to determine what interests may exist in the property, such as mortgages and liens (judgment liens, mechanics liens, tax liens, etc.), and to determine whether there are any restrictions on the use of the property.
- c) Although the title search is a good indicator as to whether there are any interests that third parties hold in property, the title search is not foolproof, thus title insurance is needed.
- d) The Land Bank encourages all purchasers to get an owner's title insurance policy so that they have title insurance coverage against many of the interests that a third party may have.

_____ Initials

9. I understand that I have sole responsibility for obtaining and paying for a title search and title insurance, including any associated expenses of the search and insurance.

_____ Initials

**MONTGOMERY COUNTY LAND REUTILIZATION CORPORATION
DIY RENOVATION
SALE AND PURCHASE AGREEMENT NOTICES**

10. I understand that at the closing of my purchase of the property I will be required to reimburse the Land Bank for costs incurred to insure the property during the renovation period.

_____ Initials

11. I agree the Land Bank and its employees, agents and representatives will have the right to photograph the work in progress and at its completion and to post and distribute photographs and other information about the work and the property on the Land Bank's website and through other social media.

_____ Initials

012327\00620\00803421.docx-5

MONTGOMERY COUNTY LAND REUTILIZATION CORPORATION
DIY RENOVATION SALE AND PURCHASE AGREEMENT
[Direct Acquisition]

1. Property. Pursuant to this DIY Renovation Sale and Purchase Agreement (“Agreement”), _____ (“Purchaser”) agrees to purchase from Montgomery County Land Reutilization Corporation, an Ohio corporation for non-profit (“Seller”), the real property described in Exhibit A to this Agreement and having an address of _____, _____ (the “Premises”). The purchase and sale of the Premises will be at the price and upon the terms and conditions in this Agreement. References to this “Agreement” include any addenda, supplements or amendments.

Purchaser understands that Purchaser is not permitted to occupy the Premises or to cause the Premises to be occupied until the completion of the sale and purchase of the Premises in accordance with this Agreement. Starting on the Effective Date defined in Paragraph 15, Purchaser is permitted to access and enter the Premises solely for purposes of completing the Work (as defined in Paragraph 6 below) and for no other purpose.

2. Purchase Price. The purchase price for the Premises is _____ Dollars (\$ _____) (the “Purchase Price”). As of the Effective Date, Purchaser has paid the Purchase Price to Seller. **Purchaser acknowledges that the Purchase Price will not be returned to Purchaser in any circumstance except in the case that Seller breaches this Agreement as provided in Paragraph 10 or in the case of damage or destruction that is not caused by Purchaser or any Purchaser Party (as defined in Paragraph 7) and that results in Seller terminating this Agreement. In all other cases, the Purchase Price is non-refundable and will be retained by Seller. Purchaser also acknowledges any interest earned on the Purchase Price funds before the completion of the sale and purchase will be retained by Seller.**

Purchaser’s initials to acknowledge the above: _____

3. Title Matters.
- a. Review of Title. Purchaser will have 15 days from the Effective Date of this Agreement (the “Title Review Period”) to obtain, at Purchaser’s sole cost and option, a title commitment for an owner’s title insurance policy for the Premises and deliver written notice to Seller of any unacceptable title matters. Purchaser’s failure to deliver to Seller written notice of unacceptable title matters within the Title Review Period will constitute Purchaser’s acceptance of title to the Premises and the waiver of any claim of defects. If Purchaser timely delivers written notice of any unacceptable title matters, Seller will have the option, but not the obligation, to remove or otherwise remedy the unacceptable matters within 30 days after the date Seller receives Purchaser’s written notice of the unacceptable title matters (the “Cure Period”). If Seller elects to not remove or remedy the unacceptable title matters, then either Seller or Purchaser will have the right to terminate this Agreement by written notice delivered to the other. In order for Seller to terminate this Agreement, Seller must give Purchaser a written notice of termination. In order for Purchaser to terminate this Agreement, Purchaser must give Seller a written notice of termination within 5 days after Seller declines in writing

MCLRC / DIY Renovation Sale and Purchase Agreement

to remove or remedy Purchaser's unacceptable title matters. Upon a party's receipt of a notice of termination delivered according to this Paragraph 3(a), the parties will have no further obligations pursuant to this Agreement except those that are stated as surviving expiration or termination of this Agreement.

b. Deed. Upon satisfaction of all terms and conditions in this Agreement, including without limitation, Buyer's completion of the Work, Seller will record with the Montgomery County Recorder's office a quit claim deed to the Premises. The grantee on the deed will be as follows: (a) name and marital status _____ [check as applicable] a married individual or an unmarried individual; or (b) tenancy, if the deed is taken in more than one name: _____ [check one, as applicable; if neither is checked, tenancy will be tenancy in common] survivorship tenancy or tenancy in common.

c. Title Insurance. Purchaser acknowledges that Seller encourages Purchaser to inquire about the benefits of obtaining owner's title insurance from a title agency and that a lender's policy of title insurance does not provide title insurance protection to Purchaser. Purchaser shall pay the costs of the owner's title insurance policy if Purchaser elects to obtain such insurance.

4. Costs. Purchaser will timely pay all costs and charges incurred in connection with its purchase of the Premises and for Seller's insurance on the Premises, including without limitation, the following: closing and escrow charges; title examination, commitment and policy charges and premiums; conveyance fees and transfer taxes owed to Montgomery County; loan fees and costs associated with Purchaser's loan for the Premises, if any; charges owed to third parties for inspection, survey or other investigation of the Premises; insurance costs incurred by Seller with respect to the Premises from the period starting on the Effective Date through the date of Seller's recording of the deed to Purchaser; and if applicable, charges for additional inspections by Seller as referenced in Paragraph 6(c).

Purchaser understands and agrees as follows:

- (a) The Premises may be exempt from real estate taxes but not assessments during the time Seller owns the Premises.**
- (b) The Premises will not be exempt from real estate taxes or assessments during the time Purchaser owns the Premises.**
- (c) Real estate taxes and assessments owed for the Premises may increase after Purchaser's purchase of the Premises.**
- (d) There will be no proration of real estate taxes or assessments upon the recording of the deed, and Purchaser will pay all bills for taxes and assessments coming due and payable after the deed is recorded. These bills will include amounts assessed by the Auditor for periods before the deed is recorded.**

Purchaser's initials to acknowledge the above: _____

5. Purchaser's Representations, Warranties and Covenants. Purchaser makes the below representations and warranties to Seller as of the date Purchaser signs this Agreement and again as of the date the deed is recorded, and these representations and warranties will survive such date without limitation. Purchaser acknowledges that Seller is entering into this Agreement with Purchaser based on the truth and completeness of Purchaser's representations regarding the below matters. Purchaser acknowledges, represents, warrants and covenants to Seller as follows:
- a. Purchaser does not currently own any real property that is in material violation of state and/or local codes or other legal requirements.
 - b. Purchaser does not currently own and has not owned in the last 2 years any real property that has a history of code violations during Purchaser's ownership.
 - c. Purchaser does not currently own and has not owned in the last 2 years any real property that has a history of being a site for criminal activity during Purchaser's ownership.
 - d. Purchaser does not own any real property that is currently tax delinquent, nor has Purchaser lost title to or had any tax foreclosure actions filed against properties that Purchaser has owned within the last 2 years.
 - e. Purchaser has not been the subject of any bankruptcy proceedings in the last 2 years.
 - f. Purchaser is familiar with and understands the zoning classification and zoning requirements applicable to the Premises. If the Premises are subject to any covenants, restrictions or other requirements administered by a homeowners association or otherwise, Purchaser will fully review and accept the Premises subject to such covenants, restrictions and requirements.
 - g. Seller, its employees, agents, contractors and representatives (collectively called "Seller Parties") have made no representations to Purchaser about any matters concerning the Premises, verbally or in writing, and Seller disclaims any and all representations and warranties. Specifically, and without limiting the foregoing, Seller and Seller Parties make no representations whatsoever about the existence of any potential environmental hazards at the Premises, and Purchaser waives and will hold harmless Seller and Seller Parties from and against all claims and liabilities for any harmful effects related to any environmental hazards. Purchaser understands that these potential environmental hazards include, but are not limited to, lead-based paint, asbestos, urea-formaldehyde foam insulation, radon gas, mold or black mold, or any other potentially toxic substances.
 - h. Purchaser was given sufficient opportunity to fully inspect the Premises, and by signing this Agreement, Purchaser will be deemed to be fully aware of its physical condition. Purchaser is accepting the Premises in "AS IS, WHERE IS" condition with any and all defects. Purchaser acknowledges that there may be both patent and latent defects in the Premises, including, but not limited to, structural instability, major systems defects (electrical, HVAC and plumbing), basement moisture, leaks and flooding, and roof leaks and issues.

i. Purchaser acknowledges that Seller has never used or occupied the Premises, that Seller has no knowledge of its history and that Seller will not provide to Purchaser an Ohio Residential Property Disclosure Form. Purchaser waives its statutory right to receive such Disclosure Form from Seller and any rights Purchaser may have to terminate this Agreement based on not receiving the Disclosure Form.

j. If any materials or information are given to Purchaser by Seller or any Seller Parties, Purchaser understands that Seller and Seller Parties make no representations or warranties regarding the accuracy of the materials or information or that copies provided are complete. Purchaser acknowledges and understands that all such materials and information are made available only for Purchaser's convenience in making its own inspections of the Premises, and Purchaser will not rely on any materials or information supplied by Seller or Seller Parties.

k. Purchaser understands that no items of personal property are included in the sale. If personal property is at the Premises, Seller makes no warranty, expressed or implied, as to the condition thereof or title thereto.

l. From the Effective Date and through the date of recording the deed and after such date (or, if the parties do not proceed with the sale and purchase of the Premises, until this Agreement is terminated), Purchaser will have sole and complete responsibility for maintaining the Premises and will maintain the Premises in good and safe condition and repair, including without limitation, keeping the interior and exterior of the Premises free of trash and construction debris and maintaining all landscaping and exterior areas free of weeds. Purchaser will at all times keep the Premises secured from unauthorized entry and boarded as needed, according to the local code or as otherwise required by Seller.

m. As of the Effective Date, Purchaser will (i) have all utility and trash service accounts for the Premises transferred into Purchaser's name, and (ii) deliver to Seller proof of the transfer in a form acceptable to Seller in its sole discretion. Purchaser will be solely responsible for payment of all utility and trash service charges and will pay the charges when due. Purchaser agrees to refund Seller for all expenses and charges incurred by Seller due to Purchaser's failure to transfer all services as required above. If charges to Purchaser's account are not timely paid, Purchaser will be responsible for all late charges and will remove any liens imposed upon the Premises as a result of unpaid charges. Upon Seller's request, Purchaser will provide proof of timely payment of utility and trash removal charges. All damages, risks, losses, costs and liabilities of all kind related to the termination of utility services at the Premises, will be the Purchaser's sole responsibility. Purchaser's obligations under this Paragraph will continue and survive notwithstanding the termination of this Agreement.

n. Purchaser agrees to use the Premises solely for residential purposes.

o. Purchaser acknowledges receipt of the DIY Renovation Sale and Purchase Notices.

6. Completion of Work.

a. Conditions to Completing Sale. Seller's obligation to sell the Premises to Purchaser is conditioned upon (a) Purchaser completing the work described in the Pre-Sale Inspection Report attached to this Agreement as Schedule 1 (the "Work"), and (b) Seller's determination that the Work has been completed in accordance with this Agreement, which determination will be made in Seller's sole discretion. Until after the date the deed has been recorded, Purchaser will not be permitted to perform any work or improvements to the Premises other than the items included within the Work without the written approval of Seller.

b. Permits and Work Deadlines. If any permits or other approvals are required in connection with the Work, which determination will be Purchaser's sole responsibility, Purchaser will obtain the required permits and approvals within 30 days after the Effective Date. Purchaser will start the Work within 30 days after all permits and approvals are received, or if no permits and approvals are required, within 30 days after the Effective Date. Purchaser will fully complete all aspects of the Work within 180 days after the Effective Date. Purchaser may request an extension for additional time to complete the Work, and such request will be in writing and delivered in accordance with this Agreement. Purchaser will specify the reasons for the request, a detailed account of the Work completed to date, and the anticipated date of completion of the remaining Work. Seller reserves the right to grant or deny extensions in its sole discretion, considering such factors as, but not limited to, the reasonableness of Purchaser's request, Purchaser's good faith efforts to complete the Work on time and the likelihood of Purchaser completing the Work in full. Any extension granted to Purchaser by Seller does not act as a waiver of any of Seller's remedies provided by this Agreement or otherwise provided by law.

c. Inspections. The Work will be performed in a good and workmanlike manner and in compliance with all applicable legal requirements, permits and approvals, in compliance with the Montgomery County Land Bank Housing Quality Standards and otherwise in a manner and condition as approved by Seller in its sole discretion. Purchaser will also have all mechanical systems (e.g. HVAC, electrical, plumbing, etc.) certified by a licensed contractor or have new applicable systems installed. Seller and other Seller Parties will have the right to enter the Premises at any time and from time to time to inspect the Work and the condition of the Premises and for any other purpose of Seller. If Seller is required to inspect the Work more than 2 times, Purchaser will pay Seller for the costs of additional inspections in an amount set by Seller.

d. Payment and Liens. Purchaser will pay all costs of the Work on or before the times when payment is due and will not allow any liens to encumber the Premises as a result of any activities of Purchaser or its employees, agents or contractors or their subcontractors or material suppliers. Upon Seller's request, Purchaser will provide to Seller the following, whether relating to the items included within the Work or additional work undertaken by Purchaser: (i) copies of all invoices, bills, purchase orders and other documentation relating to the Work or any additional work; (b) cancelled checks, receipts and other documentation confirming Purchaser's payment of all costs incurred in connection with the Work or any additional work; and (c) lien releases and lien waivers for contractors, subcontractors and material suppliers performing any work or supplying materials. If, because of any act or omission of Purchaser or anyone claiming through or under Purchaser, any mechanic's or other

lien or order for the payment of money is filed against the Premises (whether or not the lien or order is valid or enforceable as such), Purchaser will, at Purchaser's sole expense, cause the same to be released in the land records within 10 days after the date of filing. Purchaser will also indemnify, defend and save harmless Seller against any and all costs, expenses, claims, losses or damages, including reasonable counsel fees, resulting from the lien or Purchaser's failure to release the same. If required by Seller, Purchaser will pay the costs of any title exam requested by Seller to confirm whether any liens have been asserted against the Premises or any interest in the Premises.

e. Seller's Termination Rights. Purchaser understands and agrees that Seller will have the right to terminate this Agreement, and Seller will keep the Purchase Price funds pursuant to Paragraph 2, if Purchaser fails to obtain any required permits or approvals, Purchaser fails to start the Work or fully complete the Work within or by the applicable deadlines, Seller determines that Purchaser has not completed the Work as required by this Paragraph 6, any mechanics' or materialmen's liens are filed on the Premises in violation of Paragraph 6(d) and Purchaser does not have the liens released as required in Paragraph 6(d), or Purchaser otherwise does not comply with, or perform, any other term or obligation of this Paragraph 6.

f. Indemnity and Insurance. Purchaser will indemnify, hold harmless and defend Seller and Seller Parties from and against any claims, losses, actions or liabilities arising out of or associated with Purchaser's entry, presence or work at or on the Premises. Purchaser will at all times maintain builder's risk insurance with respect to the Work and general liability insurance providing coverage against bodily injury to any person, including Purchaser's agents, employees, independent contractors, trespassers, guests and/or invitees, and against damage to the property of Purchaser in amounts and with insurance companies acceptable to Seller in its sole discretion. Seller shall be a loss payee under the builder's risk coverage and an additional insured under the general liability coverage. Before the Effective Date, Purchaser will have delivered to Seller evidence of the required insurance (including copies of Purchaser's policies if requested by Seller), and Purchaser will make no changes to the required insurance until after the deed has been recorded. Seller and Seller Parties will not be responsible for any theft, vandalism, damage or loss of any personal property at the Premises, including damage by leaks, bursting pipes, temperature fluctuations, structural matters and all other causes, and all property at the Premises will be kept at the sole risk of Purchaser and its agents or contractors.

7. Damage or Destruction. Risk of loss will remain on Seller until the deed has been recorded, and in the event of any damage or destruction to the Premises before the deed has been recorded, Seller may elect, in Seller's sole discretion, to terminate this Agreement by written notice to Purchaser. If the damage or destruction was not caused by Purchaser or Purchaser's agents, contractors or others for whom Purchaser is legally responsible (individually, a "Purchaser Party" and collectively, "Purchaser Parties"), and Seller elects to terminate, then Seller will compensate Purchaser for actual out-of-pocket direct improvement expenses to the Premises paid by Purchaser in completion of the Work less those expenses required to demolish and clear the structure at the Premises. In order to determine the amount of Purchaser's actual out-of-pocket direct improvement expenses for the Work, Purchaser will provide to Seller the following: (i) copies of all invoices, bills, purchase orders and other

documentation relating to the Work; and (b) cancelled checks, receipts and other documentation confirming Purchaser's payment of all costs incurred in connection with the Work. Notwithstanding anything to the contrary, Seller's obligation to compensate Purchaser, as stated above, will be limited in all cases to funds actually received by Seller from the insurance carrier covering the damage. If the damage or destruction was not caused by Purchaser or any Purchaser Parties, and Seller does not elect to terminate this Agreement, then Seller may make insurance proceeds available to Purchaser for use in the repair or restoration of Work that was completed before the damage or destruction. If the damage or destruction was caused by Purchaser or any Purchaser Parties, then Purchaser will be responsible for all repairs and restoration to the Premises as required to restore the Premises to the same or better condition as existing before the damage or destruction, and Seller will have the right, if Seller elects, to designate the contractor to perform the restoration work. Further, if the damage or destruction was caused by Purchaser or any Purchaser Parties, and Seller elects to terminate this Agreement, then Purchaser will be responsible for demolition of the structures at the Premises and clearing of all demolition debris as required to restore the Premises to a safe condition, and Seller will have the right, if Seller elects, to designate the contractor to perform the restoration work.

8. Condemnation. If the Premises are subject to any taking by eminent domain or a threat of eminent domain, Seller will have the right to terminate this Agreement, in which case, the parties will be relieved of all further obligations under this Agreement except those stated as surviving termination. Any and all awards and compensation in connection with any taking will be paid solely to Seller.
9. Closing. The parties acknowledge that Seller and Purchaser have agreed that this transaction and the recording of the deed to Purchaser is conditioned upon Purchaser completing the Work in full in accordance with the requirements of this Agreement. In furtherance of their agreement, and as an assurance to Seller that Purchaser completes the Work as required, the parties agree that the deed to the Premises will be held by Seller until the completion of the Work in accordance with this Agreement, at which time, the parties will complete the sale and purchase of the Premises pursuant to this Agreement, and Seller will record the deed. The purchase and sale of the Premises pursuant to this Agreement will occur upon the completion of the Work at a time and place designated by Seller. If, for any reason, Purchaser does not commence and complete the Work by the deadlines provided in this Agreement or in a written extension signed by Seller, which Seller may give or decline in Seller's sole discretion, then Seller may terminate this Agreement. If Seller elects to terminate, then Seller will retain the Purchase Price paid to Seller pursuant to Paragraph 2 as well as any improvements made to the Premises up to that point and any materials to be incorporated into the Premises and stored or situated at the Premises. The terms of this Agreement that are stated as surviving termination will continue in effect notwithstanding any such termination. In case of a termination, Purchaser waives any and all claims and causes of action against Seller, including without limitation, claims in quantum meruit or any other right to compensation or set off or any other claims related to the improvement of the Premises.
10. Default. If Purchaser defaults in the performance of any of Purchaser's obligations under this Agreement, then in addition to Seller's rights and remedies provided by this Agreement, Seller

may pursue all remedies available at law or in equity. If Seller defaults in the performance of Seller's obligations under this Agreement, Purchaser may seek a refund of the Purchase Price paid pursuant to Paragraph 2 and reimbursement for the value of the improvements made to the Premises by Purchaser, which value will be determined in Seller's reasonable discretion, as Purchaser's sole and exclusive remedy. Purchaser waives any and all rights to pursue any other remedies or to any other relief or any damages, including without limitation, all remedies in equity, expectancy damages, lost profits, consequential damages or any other indirect damages.

11. No Assignment. Purchaser will not assign this Agreement or encumber or transfer any interest in this Agreement or the Premises without Seller's prior written approval, which may be given or withheld in Seller's sole discretion.
12. Notices. All notices and other communications given under this Agreement will be in writing, and will be deemed sufficiently given when personally delivered or when deposited in the United States Mail, postage prepaid, certified or registered, or when delivered by a nationally recognized overnight delivery service and addressed as follows (or to such person, or to such other address, of which any party hereto shall have given written notice as provided herein):

If to Seller: Montgomery County Land Reutilization Corporation
 130 West Second Street, Suite 1425
 Dayton, OH 45402
 Attention: Susan Considine

If to Purchaser: _____

Any notice or other communication mailed as provided above will be deemed effectively given on the date of delivery, if delivered by hand, or on the date received or refused if sent by overnight express delivery or if sent by U.S. Mail.

13. Binding Effect. This Agreement will be binding upon and inure to the benefit of the Seller, Purchaser, their respective executors and/or administrators, heirs, successors and assigns.
14. Complete Agreement. This Agreement supersedes all other agreements and understandings between the parties, oral or written, and constitutes the entire agreement between the parties with respect to the subject matter covered by this Agreement. No amendment or modification will be effective unless it is in writing and signed by Purchaser and Seller and dated subsequent to the date of this Agreement. This Agreement will be governed by the laws of the State of Ohio. Time is of the essence with respect to the performance of all obligations under this Agreement.
15. Effective Date. The Effective Date of this Agreement is _____, 20____.

SELLER:

MONTGOMERY COUNTY LAND
REUTILIZATION CORPORATION

By: _____
Michael Grauwelman
Executive Director

PURCHASER:

012327\00620\01081268.docx

SAMPLE ONLY

EXHIBIT A

Legal Description of Premises

SAMPLE ONLY

SCHEDULE 1

Pre-Sale Inspection Report

SAMPLE ONLY