

AGREEMENT TO PURCHASE REAL ESTATE

This Agreement is made and entered into this ____ day of February 2023 by and between AVM Investments, Inc., an Ohio corporation (hereinafter referred to as "Seller") and the City of Dayton, Ky., a Kentucky municipal corporation (hereinafter referred to as "Purchaser") and constitutes the entire agreement between the parties.

W I T N E S S E T H:

WHEREAS, Seller owns the real estate located in Dayton, Kentucky, and being generally described as 705 Boone Street (the "Real Estate").

WHEREAS, Seller is willing to sell the Real Estate to Purchaser and Purchaser is willing to purchase Real Estate from Seller upon all of the terms and conditions as hereinafter set forth;

NOW, THEREFORE, it is hereby agreed by and between the parties hereto as follows:

1. **Agreement to Buy and Sell.** Subject to the provision set forth below, Seller hereby agrees to sell and convey, and Purchaser hereby agrees to purchase the Real Estate together with all rights, privileges, easements, and appurtenances pertaining thereto, all on the terms and conditions and at the purchase price as set forth hereinafter. Seller agrees to reacquire the Real Estate from Everyday Joe Construction, Inc., to which the Seller sold and transferred the Real Estate on January 20, 2023.

2. **Purchase Price.** The Purchase Price for the Real Estate shall be the sum of Five Thousand Dollars (\$5,000.00) and a charitable contribution tax-exempt certification ("Charitable Certification") from the Purchaser to the Seller in the amount of Nine Thousand Dollars (\$9,000.00). The Purchase Price, subject to any adjustments and/or prorations, shall be paid by Purchaser to Seller in full at Closing and Purchaser shall provide the Charitable Certification to Seller at Closing.

3. **Closing Date.** The Closing Date shall be within fifteen (15) days after the execution of this Agreement at a reasonable place and time agreeable to both Seller and Purchaser.

4. **Title.** The Seller hereby covenants and agrees to convey marketable title to the Real Estate to the Purchaser at the Closing by deed of general warranty, in transferable and recordable form, in fee simple title, free, clear, and unencumbered, as of the Closing Date, except for easements and restrictions of record acceptable to Purchaser and which do not adversely affect the title or use of the Real Estate. Seller shall be responsible for the expense of Kentucky transfer tax and preparation of the general warranty deed.

5. **Closing Pro-Rations.** Real estate taxes and assessments, if any, shall be prorated to the date of Closing based upon the latest available real estate tax bill. Seller and Purchaser shall make any necessary adjustments to the Purchase Price upon receipt of the actual tax bill or assessments. Items of income, if any, shall also be prorated to the date of Closing.

6. **Possession.** Possession shall be delivered by Seller to Purchaser upon Closing or such earlier date as the parties hereto may mutually agree.

7. **Risk of Loss.** The risk of loss or damage to the Real Estate by fire, windstorm, or any other casualty prior to the date of Seller surrendering possession of the Real Estate shall be assumed solely by Seller.

8. **Brokers.** It is expressly understood that no real estate broker is involved in this transaction and no real estate brokerage commission is presently or shall hereafter be due and owing by either Seller or Purchaser.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

10. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of both Seller and Purchaser.

11. **Further Cooperation.** Seller and Purchaser hereby agree that at any time, or from time to time, on or before and after the Closing, they will, on request of the other, execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order fully to effectuate the purposes of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

PURCHASER:

City of Dayton, Ky.

By: Ben Baker
Title: Mayor

SELLER:

AVM Investments, Inc.

By: Aram Vardanyan
Title:

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF KENTON)

SCT

Subscribed and sworn to before me, a Notary Public, by Ben Baker, Mayor of Dayton, Ky., this _____ day of _____, 2023.

Notary Public
My Commission Expires:_____

STATE OF _____)
)
COUNTY OF _____)

SCT

Subscribed and sworn to before me, a Notary Public, by Aram Vardanyan, _____ of AVM Investments Inc., this _____ day of _____, 2023.

Notary Public
My Commission Expires:_____