

AGREEMENT FOR THE PURCHASE OF DEVELOPED LOTS

Walker Meadows

This is an Agreement made this _____ day of _____, 200__, by and between Boerger Road SR 38 LLC, 6111 Karrer Place, Dublin, Ohio 43017 ("SELLER") and

Name _____ Company _____
 Address _____
 Office Telephone _____ Fax _____
 E-mail _____ Cell phone _____ ("Buyer").

1. Purchase and Sale. On the terms and subject to the conditions hereinafter set forth in this Agreement, Seller shall sell and convey to Buyer and Buyer shall purchase and pay for the below listed Lot(s) in Walker Meadows, a residential PUD subdivision situated in the City of Marysville, Union County, Ohio, as follows:

<u>Lot #</u>	<u>Lot Price</u>	<u>Deposit</u>	<u>Closing Date</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

The closing of each will be subject to the time table for closing set forth above. The Lot(s), whether one lot or multiple lots, being purchased shall hereinafter collectively be referred to as the "lots", and the following provisions shall apply equally to each lot.

2. Lot Improvements. Seller shall make certain subdivision improvements necessary for the development of Buyer's lots, including the paving of streets; installation of storm and sanitary sewer and water lines (including water and sewer taps for serving lots); and preconstruction rough grading of the lots in accordance with the grading plan for the subdivision. Buyer agrees to comply with the master grading plan for the subdivision. Seller shall have utilities extended to lots by the respective utility companies. All improvements shall be installed and completed at no cost to Buyer. However, Buyer shall pay the sewer capacity fee, the water tap charges, cost of water meters and the fee for issuance of its building permits and any other utility services or permits for and to Buyer's lots.

3. Purchase Terms. In consideration of the mutual covenants hereinafter set forth and of the deposit sums shown in Section #1 above and paid by Buyer to Seller upon execution hereof, receipt of which by Seller is hereby acknowledging, Seller grants to Buyer the exclusive right to purchase, under the terms and provisions hereinafter set forth, the real estate previously described. Buyer may assign his rights in specific lots contracted for under the terms of this agreement to another builder approved for the subdivision with advance written approval from Seller. Buyer agrees to complete the purchase and close the lots per the closing dates listed above in Section #1.

4. Closing. The closing for the lots shall be held on such dates, at such place in Central Ohio, and at such time as Seller and Buyer may mutually agree, provided that the closing is within the time frame of Section 3. **IT IS UNDERSTOOD AND AGREED, ANY LAW OR EQUITY TO THE CONTRARY NOT WITHSTANDING, THAT TIME IS OF THE ESSENCE WITH RESPECT TO THE BUYER AND THE BUYER'S CLOSING OF THE PURCHASE AND SALE OF THE LOTS WHICH IS THE SUBJECT OF THIS TRANSACTION.** At closing, Seller shall convey such lots to Buyer by a general warranty deed granting and warranting good and marketable fee-simple title to the lots free and clear of all liens and encumbrances except those described in Sections 6 and 7 of this Agreement. The per lot deposit shall be credited on

the purchase price at closing. If Seller fails or refuses to perform Seller's part of this Agreement, the deposit shall be returned to Buyer. If Buyer fails or refuses to perform Buyer's part of this Agreement, including the failure by Buyer to close within the time frame of this Agreement, all remaining and unapplied deposit shall be retained by Seller. Such retention or return of deposit shall not in any way prejudice the rights of Seller to any legal or equitable remedy for such failure or refusal.

5. Possession. Buyer shall be entitled to exclusive possession of lots at the closing of the purchase thereof, and, at all times after the date of this Agreement, Buyer and its representatives shall be entitled to enter upon lots for purposes of making surveys, engineering studies, and other investigations relating to the anticipated uses thereof. Buyer shall indemnify and hold Seller harmless from all losses and damage to persons or properties as a result of any such pre-closing entry upon the lot.

6. Title Evidence. Prior to closing, Seller shall furnish to Buyer an interim title binder for an owner's title insurance policy issued by a title insurance company selected by Seller, which binder shall show in Seller good and marketable fee-simple title to the lots free and clear of all liens and encumbrances except: (a) real estate taxes and assessments not then due and payable; (b) zoning and building laws, ordinances and regulations; (c) legal highways and rights-of-way; (d) restrictions, conditions and easements created or reserved as part of the general plan in and for Walker Meadows, including the Declaration of Covenants, Easements, Restrictions, Assessments and Assessment Liens and the Code of Regulations of Walker Meadows Community Association and (e) standard printed exceptions normally set forth in title insurance binders. Seller shall bear all costs in connection with such binder and a final owner's title policy issued pursuant thereto, except any portion of the cost that may be necessary to cover title insurance protection for Buyer's lender, which cost shall be the Buyer's responsibility.

7. Taxes and Assessments. All general real estate taxes on lots for the calendar year in which the closing occurs shall be prorated between Seller and Buyer to the date of closing, based on the latest available assessed valuation, and all general real estate taxes on the lots for any prior calendar year shall be paid in full by the Seller. Assessments which are a lien on lots at the time of the closing will be prorated between Buyer and Seller to the date of closing. If Buyer so elects, any taxes and assessments that are to be prorated or to be paid by Seller under this Section 7 shall instead be credited upon the purchase price for the lots involved, and Buyer shall then take title to the lots subject to the lien of such taxes and assessments.

8. Successors in Interest. All provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against the respective successors and assigns of each party to the Agreement. Seller reserves the right to assign Seller's interests. Seller must approve in writing any assignment by Buyer.

9. Contingencies. This agreement is contingent upon Buyer's obtaining financing and engineering feasibility on or before _____ . If Buyer does not advise Seller in writing of a problem by that date, all contingencies shall be considered to be waived by Buyer.

10. Plan Approval. The Seller or Seller's assignee must approve all plans, elevations, specifications, exterior materials and colors, landscaping plans, and other aspects of the residences to be constructed in Walker Meadows, as called for on the Architectural Review Form attached hereto as **Exhibit "A"**. Buyer agrees not to excavate, commence construction of, erect or install any building, structure or thing, or place materials or fencing on the lots until Buyer has properly submitted and had approved in writing by Seller or Seller's assignee the building plans and materials called for on the Architectural Review Form. Seller or Seller's assignee also shall review such plans, elevations and materials for coordination of colors, materials and elevations with other homes in Walker Meadows. Buyer agrees to revise his plans, elevations or specifications if not approved by Seller or Seller's assignee as originally submitted, and further agrees not to commence construction without obtaining such final written approval.

11. Deed Restrictions. Buyer agrees to abide by the Declaration of Covenants, Easements, Restrictions, Assessments, and Assessment Liens for Walker Meadows and the Code of Regulations of Walker Meadows Community

By: _____

By:

Boerger Road SR 38, an Ohio LLC

Make Deed To: _____
(exactly as Grantee's name is to appear)

