Memorandum of Agreement

This Memorandum of Agreement is entered between the City of Sunbury, and Ohio municipal corporation ("Sunbury ") and the Board of Education of the Big Walnut Local School District ("BWLSD") (collectively "the Parties").

Whereas, Sunbury is in need of additional real property for the future expansion of its wastewater treatment facility; and

Whereas, the BWLSD has real property adjacent to Sunbury's existing facility; and

Whereas, the Parties have identified the property they are willing to sell and purchase, respectively, a map depicting said property attached as Exhibit A: and

Whereas, the Parties wish to proceed to have the property appraised to determine ~~future~~ value; and

Whereas, upon receipt of the appraisal, the Parties agree in good faith to enter into a real estate purchase contract providing for the purchase of the property by Sunbury from BWLSD; and

Now, therefore, it is hereby agreed between the parties, as follows:

1. The Parties agree that BWLSD shall obtain an appraisal of the property on Exhibit "A" within 90 days of the execution of this MOA. Sunbury shall pay or reimburse the cost of said appraisal to BWLSD not to exceed $5,000.00 within 14 days of billing.
2. Within 30 days of receipt of said appraisal, the Parties agree to proceed in good faith to approve and execute a real estate purchase contract for the purchase and sale of the property.
3. The contract will provide that the real estate is being sold "as-is", subject only to BWLSD'S ability to convey marketable title and Sunbury's ability to utilize the property for its intended use. Sunbury to pay all closing expenses, including cost of survey and any title evidence or title insurance desired by Sunbury.

Agreed and approved:

City of Sunbury, an Ohio municipal corporation

By: _____ _____
Steve Pyles, City Administrator Date

Board of Education of Big Walnut Local School District

By:_____ _____
Date