

RESOLUTION NO. 2005-162

AUTHORIZING THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY TO ENTER INTO A PURCHASE AGREEMENT TO ACQUIRE ALL OR A PORTION OF CUYAHOGA COUNTY AUDITOR'S PERMANENT PARCEL NUMBER 103-01-028 AND 103-01-029 IN FEE SIMPLE AND TO ACQUIRE A TEMPORARY EASEMENT ON A PORTION OF CUYAHOGA COUNTY AUDITOR'S PERMANENT PARCEL NUMBER 103-01-027 and 103-01-028, WHICH ARE LOCATED AT EAST 17<sup>TH</sup> AND EUCLID AVENUE IN CLEVELAND, OHIO, FOR \$1,423,761.00 FOR THE EUCLID CORRIDOR TRANSPORTATION PROJECT, PARCEL 72 (RTA DEVELOPMENT FUND, EUCLID CORRIDOR TRANSPORTATION PROJECT DEPARTMENT BUDGET.)

WHEREAS, the Greater Cleveland Regional Transit Authority requires property acquisition for roadway purposes and to better improve public transportation in Cleveland; and

WHEREAS, Foundation Properties Inc., an Ohio Corporation is the owner of Parcel 72 identified above and wishes to sell this property to the Greater Cleveland Regional Transit Authority; and

WHEREAS, the Greater Cleveland Regional Transit Authority plans to construct the Euclid Corridor Transportation Project on a portion of this site; and

WHEREAS, the Greater Cleveland Regional Transit Authority wishes to enter into a Purchase Agreement for Parcel 72 with Foundation Properties Inc., an Ohio Corporation in the amount of One Million Four Hundred Twenty Three Thousand and Seven Hundred and Sixty One Dollars (\$1,423,761.00).

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the General Manager/Secretary-Treasurer is hereby authorized to execute a Purchase Agreement for this property and all other documents required to acquire and transfer this real estate.

Section 2. That the total Purchase Price of \$1,423,761.00 is based upon the fair market value of the property as determined by the property appraisal report, as approved by a Review Appraiser, and is within the settlement authority approved by the Federal Transit Administration.

Section 3. That the Purchase Price is payable from the RTA Development Fund, Euclid Corridor Transportation Project Department Budget, including but not limited to Capital Grant OH-03-0247 in the amount of \$889,850.63 and Capital Grant OH-90-X484-01 in the amount of \$533,910.38 for a total amount of \$1,423,761.00 (\$1,139,008.80 in Federal funds which represents 80% of the total cost). Federal funds under Capital Grant OH-90-X484-01 are made available through the Ohio Department of Transportation. This agreement is contingent upon availability of funds and FTA approval of budget revisions.

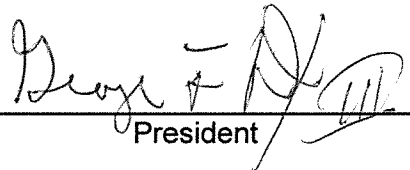
Section 4. That the execution of a purchase agreement and acquisition of the property is necessary to carry out the Euclid Corridor Transportation Project.

Section 5. That this resolution shall become effective immediately upon its adoption.

Attachment: Map and Legal Description

Adopted: November 15, 2005

Attest:   
CEO, General Manager/Secretary-Treasurer

  
President

**PARCEL 72 -WD  
GCRТА- PROJ. 38-CO2  
ALL RIGHT, TITLE AND INTEREST IN FEE SIMPLE  
IN THE FOLLOWING DESCRIBED PROPERTY  
WITHOUT LIMITATION OF EXISTING ACCESS RIGHTS**

Grantor/Owner, for himself and his heirs, executors, administrators, successors and assigns, reserves all existing rights of ingress and egress to and from any residual area. (as used herein, the expression "Grantor/Owner" includes the plural, and words in the masculine include the feminine or neuter.)

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio, and being known as a part of Sublots 14 and 15 in Block 4 of Seymour and Baldwin's Allotment of part of Original 10 Acre Lots 51 and 52 as shown by the plat recorded in Volume U, Page 616 of the Cuyahoga County Plat Records, also being a part of the lands conveyed to Foundation Properties, Inc. by Instrument No. 199908241374 on file in the Cuyahoga County Recorder's Office and being more definitely described as follows;

**Commencing** at a stone with drill hole found in a monument box at the intersection of the centerline of East 18<sup>th</sup> Street with the centerline of right of way and construction of Euclid Avenue at Station 137+11.85, thence South 81° 02' 22" West along said centerline of Euclid Avenue, 333.89 feet to an iron pin set within a monument box at the intersection of the centerline of Euclid Avenue with the centerline of right of way of East 17<sup>th</sup> Street at Euclid Avenue Station 133+77.96 and East 17<sup>th</sup> Street Station 704+92.39; said iron pin being 2.19 feet west of the existing East 17<sup>th</sup> Street intersection at Station 133+80.15, thence South 08° 56' 57" East along the centerline of right of way of East 17<sup>th</sup> Street, 49.50 feet to a point on the southerly right of way of Euclid Avenue at East 17<sup>th</sup> Street Station 704+42.89; said point being the **True Point of Beginning** for the parcel herein described;

- 1.) Thence North 81° 02' 22" East along said right of way 35.64 feet to the face of a building and the northwesterly corner of lands conveyed to Roger R. Roth, ETAL by Deed Volume 12353, Page 143 on file in the Cuyahoga County Recorder's Office at 35.64 feet right of East 17<sup>th</sup> Street Station 704+42.90;
- 2.) Thence South 08° 53' 16" East along said building face and along the westerly line of said Roth's land, 190.31 feet to a point on the northerly right of way of Brownell Court at 21.87 feet right of East 17<sup>th</sup> Street Station 702+49.58;
- 3.) Thence South 81° 02' 30" West along said right of way 52.12 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 702+54.75;
- 4.) Thence along the arc of a curve which deflects to the left, 32.14 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 702+90.15; said curve having a radius of 295.00 feet, a central angle of 06° 14' 29" and a chord of 32.12 feet which bears North 18° 09' 10" West;
- 5.) Thence along the arc of a curve which deflects to the right, 76.36 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 703+60.06; said curve having a radius of 355.00 feet, a central angle of 12° 19' 27", and a chord of 76.21 feet which bears North 15° 06' 41" West;
- 6.) Thence North 08° 56' 57" West, 67.82 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 704+27.88;

RX250  
Rev. 04/03

Attachment A

PID  
PARCEL  
CTY-RTE-SEC  
Version Date  
72WD  
GCRTA-PROJ.38-CO2  
December 17, 2004

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- 7.) Thence along the arc of a curve which deflects to the left, 23.56 feet to an iron pin set on the southerly right of way of Euclid Avenue at 45.00 feet left of East 17<sup>th</sup> Street Station 704+42.88; said curve having a radius of 15.00 feet, a central angle of 90° 00' 41", and a chord of 21.22 feet which bears North 53° 57' 18" West;
- 8.) Thence North 81° 02' 22" East along said right of way, 45.00 feet to the True Point of Beginning.

Containing within said bounds 0.2747 acres of land of which 0.0624 acres lie in parcel 103-01-028 and 0.2123 acres lie in parcel 103-01-029.

All iron pins set are 30" x 5/8" capped rebar labeled KS ASSOCS INC PROP MARKER. Bearings are based on Ohio State Plane, North Zone NAD83 (1995) Grid North.

The stations referred to herein are from the centerline of right of way of East 17<sup>th</sup> Street and the centerline of right of way and construction of Euclid Avenue.

This description was prepared under the supervision of Mark A. Yeager, P.S. 7289.

Date: 12/17/04

Mark A. Yeager  
Mark A. Yeager, P.S. 7289



**PARCEL 72-T  
GCRТА-PROJ.38-CO2  
TEMPORARY EASEMENT FOR THE PURPOSE OF  
PERFORMING THE WORK NECESSARY FOR  
ROADWAY CONSTRUCTION  
FOR APPROXIMATELY 24 MONTHS FROM THE DATE OF ENTRY**

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio, and being known as a part of Sublot 15 in Block 4 of Seymour and Baldwin's Allotment of part of Original 10 Acre Lots 51 and 52 as shown by the Plat recorded in Volume U, Page 616 of the Cuyahoga County Plat Records, also being a part of the lands conveyed to Foundation Properties, Inc. by Instrument No. 199908241374 on file in the Cuyahoga County Recorder's Office and being a parcel of land lying on the right side of the centerline of right of way and construction of Euclid Avenue being more definitely described as follows;

**Beginning** at an iron pin set on the southerly right of way of Euclid Avenue at 49.50 feet right of centerline of right of way and construction of Euclid Avenue Station 133+32.94 and 45.00 feet left of centerline of right of way of East 17<sup>th</sup> Street Station 704+42.88;

- 1) Thence along the arc of a curve which deflects to the right, 23.56 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 704+27.88 and 64.50 feet right of centerline of right of way and construction of Euclid Avenue Station 133+47.94; said curve having a radius of 15.00 feet, a central angle of 90° 00' 41", and a chord of 21.22 feet which bears South 53° 57' 18" East;
- 2) Thence South 08° 56' 57" East, 67.82 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 703+60.06;
- 3) Thence along the arc of a curve which deflects to the left, 76.36 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 702+90.15; said curve having a radius of 355.00 feet, a central angle of 12° 19' 27", and a chord of 76.21 feet which bears South 15° 06' 41" East;
- 4) Thence along the arc of a curve which deflects to the right, 32.14 feet to an iron pin set on the northerly right of way of Brownell Court at 30.00 feet left of East 17<sup>th</sup> Street Station 702+54.75; said curve having a radius of 295.00 feet, a central angle of 06° 14' 29", and a chord of 32.12 feet which bears South 18° 09' 10" East;
- 5) Thence South 81° 02' 30" West along said right of way, 3.02 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 702+55.10 and 10.00 feet left of the centerline of right of way of Brownell Court Station 09+16.02;
- 6) Thence along the arc of a curve which deflects to the left, 31.49 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 702+90.15; said curve having a radius of 292.00 feet, a central angle of 06° 10' 43", and a chord of 31.47 feet which bears North 18° 11' 03" West;
- 7) Thence along the arc of a curve which deflects to the right, 77.00 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 703+60.06; said curve having a radius of 358.00 feet, a central angle of 12° 19' 27", and a chord of 76.86 feet which bears North 15° 06' 41" West;

Attachment A

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December 8, 2004

- 8) Thence North 08° 56' 57" West, 67.82 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 133+44.94 and 64.51 feet right of centerline of right of way and construction of Euclid Avenue Station 133+44.94;
- 9) Thence North 33° 16' 18" West, 9.89 feet to a point at 37.07 feet left of East 17<sup>th</sup> Street Station 704+36.89 and 55.50 feet right of Euclid Avenue Station 133+40.87;
- 10) Thence South 81° 13' 52" West, 55.86 feet to a point on the easterly line of land conveyed to Sara B. Taylor by Volume 91-8746, Page 56, Barbara T. Candler by Volume 15643, Page 903 and Elizabeth Fackler Herrick by Volume 10660, Page 427 on file in the Cuyahoga County Recorder's Office at 55.31 feet right of centerline of right of way and construction of Euclid Avenue Station 132+85.01;
- 11) Thence along said easterly line North 08° 52' 11" West, 5.81 feet to a point on the southerly right of way of Euclid Avenue at 49.50 feet right of centerline of right of way and construction of Euclid Avenue Station 132+85.02;
- 12) Thence North 81° 02' 22" East along said right of way, 47.92 feet to the True Point of Beginning.

Containing within said bounds 0.0206 acres of land of which 0.0162 acres lie in Parcel 103-01-028 and 0.0044 acres lie in 103-01-027.

All iron pins set are 30" x 5/8" capped rebar labeled KS ASSOCS INC PROP MARKER.

Bearings are based on Ohio State Plane, North Zone NAD83 (1995) Grid North.

The stations referred to herein are from the centerline of right of way of East 17<sup>th</sup> Street and the centerline of right of way and construction of Euclid Avenue.

This description was prepared under the supervision of Mark A. Yeager, P.S. 7289.

Date: 12/9/04

Mark A. Yeager  
Mark A. Yeager, P.S. 7289





ROW Parcel Number	County Auditor's Permanent Parcel Number	ECTP Bid Package	Owner	Acquisition Action	Fee Simple Gross Take (Acres)	Permanent Easement Gross Take (Acres)	Temporary Easement Gross Take (Acres)
72WD	103-01-028 & 103-01-029	C02	Foundation Properties Inc.	Fee Simple	0.2747	0.0000	0.0000
72T	103-01-027 & 103-01-028	C02	Foundation Properties Inc.	Temporary Easement	0.0000	0.0000	0.0210





Greater Cleveland Regional Transit Authority  
**STAFF SUMMARY AND COMMENTS**

<b>TITLE/DESCRIPTION:</b> AUTHORIZING THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY TO ENTER INTO A PURCHASE AGREEMENT TO ACQUIRE ALL OR A PORTION OF CUYAHOGA COUNTY AUDITOR'S PERMANENT PARCEL NUMBER 103-01-028 AND 103-01-029 IN FEE SIMPLE AND TO ACQUIRE A TEMPORARY EASEMENT ON A PORTION OF CUYAHOGA COUNTY AUDITOR'S PERMANENT PARCEL NUMBER 103-01-027 and 103-01-028, WHICH ARE LOCATED AT EAST 17 <sup>TH</sup> AND EUCLID AVENUE IN CLEVELAND, OHIO, FOR \$1,423,761.00 FOR THE EUCLID CORRIDOR TRANSPORTATION PROJECT, PARCEL 72 (RTA DEVELOPMENT FUND, EUCLID CORRIDOR TRANSPORTATION PROJECT DEPARTMENT BUDGET.)	<b>Resolution No.:</b> 2005-162
	<b>Date:</b> November 10, 2005
	<b>Initiator:</b> Euclid Corridor Transportation Project
<b>ACTION REQUEST:</b> <input type="checkbox"/> Approval <input type="checkbox"/> Review/Comment <input type="checkbox"/> Information Only <input type="checkbox"/> Other _____	

- 1.0 **PURPOSE/SCOPE:** The purpose of entering into this Purchase Agreement is to provide a legal right to acquire and transfer this property to construct the Euclid Corridor Transportation Project bid package C-02.
- 2.0 **DESCRIPTION/JUSTIFICATION:** This property is vital for right-of- way needed for the first phase of construction of the Euclid Corridor Transportation Project. This site must be acquired for the purpose of making and repairing roads to better improve public transportation in Cleveland and the acquisition of right-of-way in conjunction therewith. This property is needed to construct the E.17<sup>th</sup> extension. Construction is anticipated to commence in 2<sup>nd</sup> Quarter 2006.
- 3.0 **PROCUREMENT BACKGROUND:** Does Not Apply.
- 4.0 **DBE/AFFIRMATIVE ACTION BACKGROUND:** Does Not Apply.
- 5.0 **POLICY IMPACT:** This is consistent with GCRTA's Real Estate Policy, which states that the Board must approve all fee simple acquisitions. It also complies with the ECTP Real Estate Acquisition Policy Manual (RAMP) and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended.
- 6.0 **ECONOMIC IMPACT:** The purchase price is payable from the RTA Development Fund, Euclid Corridor Transportation Project Department Budget, including but not limited to Capital Grant OH-03-0247 in the amount of \$889,950.63, line item 13.75.91 and Capital Grant OH-90-X484-01 in the amount of \$533,910.38, line item 13.75.91 for a total amount of \$1,423,761.00 (\$1,139,008.08 in Federal funds which represent 80% of the total cost). Federal funds under Capital Grant OH-90-X484-01 are made available through the Ohio Department of Transportation. The purchase price is based upon the fair market value of the property as determined by the property appraisal report. A Review Appraiser approved the Fair Market Value Estimate in the appraisal report. The Federal Transit Administration approved the Greater Cleveland Regional Transit Authority's settlement authority, within which the purchase price falls. The Federal Transit Authority approved the appraised value of this property pursuant to the FTA Concurrence requirements for

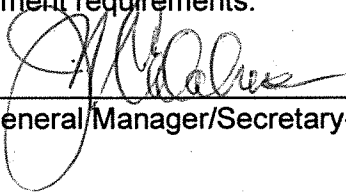
**Staff Summary And Comments**  
**ECTP Parcel 72**

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the ECTP project. This agreement is contingent upon availability of funds and FTA approval of budget revisions.

- 7.0 ALTERNATIVES: There are no viable alternatives to purchasing this property. The right-of-way needs for the project require the acquisition of this property.
- 8.0 RECOMMENDATION: This property acquisition was reviewed by the Board of Trustees Euclid Corridor Ad Hoc Committee at their September 6, 2005 meeting and recommended approval by the Board of Trustees. The purchase price has decreased since the September 6, 2005 meeting due to right of way plan changes. This will be explained in a staff memo to the Board that will be submitted to the Board of Trustees with the distribution packet. Staff recommends that the Board of Trustees approve the resolution to authorize the purchase of property.
- 9.0 ATTACHMENT: Purchase Agreement

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.



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CEO, General Manager/Secretary-Treasurer

M-11

OFFER TO PURCHASE REAL ESTATE/SUBDIVIDED PARCEL

Parcel(s) 72 WD, T

Cleveland, Ohio, \_\_\_\_\_ 2005

1. The Greater Cleveland Regional Transit Authority ("GCRTA") ("Buyer") hereby offers to buy from Foundation Properties, Inc., a(n) Ohio Corporation ("Seller") the following described property consisting of approximately zero and two thousand seven hundred forty-seven ten-thousandths (0.2747) of land ("Premises"), together with all improvements, easements, hereditaments, fixtures and appurtenances thereunto belonging, but subject to all legal highways: located in the City of Cleveland, Ohio and known for street numbering purposes as 1630 Euclid Avenue and more fully described on **Exhibit "A"** attached hereto and made a part hereof and depicted on the Drawing attached hereto and made a part hereof and made a part hereof as **Exhibit "B"**. In addition, upon the Closing, Seller shall enter into and deliver to Buyer the Temporary Right of Way and Use Easement in the form attached hereto and made a part hereof as **Exhibit "B-1"** ("Temporary Right of Way and Use Easement"), such Temporary Right of Way and Use Easement to be for the property described on **Exhibit "B-2"** attached hereto and made a part hereof.

2. Buyer agrees to pay for the Premises and the Temporary Right of Way and Use Easement: \$ 1,423,761.00

Payable as follows:

- (a) Earnest money to be deposited with Surety Title Agency, Inc. (the "Escrow Agent" and "Title Company" hereunder) on or before the expiration of the Inspection Period and applied against the purchase price: \$ 30,000.00
- (b) Cash to be deposited in escrow on the Closing Date (hereinafter defined) \$1,393,761.00

3. Time is of the essence in complying with the terms and conditions of this Agreement.

4. Transfer shall be made in fee simple by limited warranty deed in the form attached hereto and made a part hereof as **Exhibit "C"** conveying the Premises to Buyer free and clear of all liens, encumbrances, leases and rights of possession, easements, conditions and restrictions except for (i) real estate taxes and assessments, both general and special, not yet due and payable as of the Closing Date, (ii) building and zoning ordinances, (iii) such other exceptions to title (the "Permitted Exceptions") as are set forth on **Exhibit "D"** attached hereto and made a part hereof. Buyer shall have the right to obtain an ALTA Owner's Policy of Title Insurance Form 1970B (with the standard title exceptions deleted) in the amount of the purchase price as evidence or assurance that there has been conveyed to Buyer the title required to be conveyed hereunder. If there have been improvements or construction within the period provided by law for the filing of mechanic's liens, then Seller shall furnish satisfactory evidence of the payment in full of all labor and materials to the Title Company.

5. "As-Is" Condition. Buyer hereby expressly acknowledges and agrees that Buyer will have, as of closing, thoroughly inspected and examined the status of title to the Premises and the physical

condition of the Premises to the extent deemed necessary by Buyer in order to enable Buyer to evaluate the purchase of the Premises. Buyer hereby further acknowledges and agrees that, except for the representations and warranties set forth in this agreement, Buyer is relying solely upon the inspection, examination, and evaluation of the physical condition of the Premises by Buyer and that Buyer is purchasing, and at closing will accept, the Premises on an "as is," "where is" and "with all faults" basis, without representations, warranties and/or covenants, express or implied, of any kind or nature; except for the representations and warranties set forth in this agreement. Buyer acknowledges that Seller has made no agreement to alter, repair or improve the Premises.

Except as specifically set forth in this Agreement, Buyer acknowledges and agrees that it has not (and shall not) rely upon any statement and/or information from whomsoever made or given (including, but not limited to, any broker, attorney agent, employee or other person representing or purporting to represent Seller) directly or indirectly, verbally or in writing, and Seller is not and shall not be liable or bound by any such statement and/or information.

Except as specifically set forth in this Agreement, Seller specifically disclaims any representation, warranty or guaranty with respect to the Premises, express or implied, including, but not limited to, any representation or warranty as to the Premises' condition, fitness for a particular purpose, quality, freedom from defects or contamination (whether or not detectable by inspection), compliance with zoning or other legal requirements or as to the availability or existence of any utility or other governmental or private services or as to the amount of taxes assessed to the Premises.

- 6. Exclusive possession of the Premises in the same condition as of this date, except for ordinary wear and usage, is to be delivered to Buyer on the Closing Date. On the Closing Date, or immediately prior thereto, Buyer shall have the right to enter and inspect the Premises to insure that the Premises is in the condition required hereunder.
- 7. When accepted this offer shall constitute an agreement ("Agreement") for the purchase and sale of the Premises. This Agreement shall serve as escrow instructions subject to the Escrow Agent's usual conditions of acceptance where not contrary to any of the terms hereof.
- 8. All funds and documents (including the Temporary Right of Way and Use Easement) are to be deposited by the respective parties required to deposit same with the Escrow Agent on or before the Closing Date. The Closing Date for this transaction shall be selected by the Buyer and shall be no later than 120 days after the execution of this Agreement by Buyer (the "Closing Date"). Buyer shall notify Seller, in writing, of Buyer's selection of the Closing Date not later than twenty (20) days prior to such date. On the Closing Date, the Escrow Agent shall cause the title to the Premises to be searched by the Title Company, and provided the Title Company will issue the above-required evidence of title and the Escrow Agent has received all funds and documents to be deposited hereunder, the Escrow Agent shall cause the Deed and the Temporary Right of Way and Use Easement to be filed for record on such date and the funds disbursed in accordance with this Agreement. The Escrow Agent also shall timely file all forms, notices and documents required to be filed with the Internal Revenue Service in connection with the sale of the Premises.
- 9. Escrow Agent shall prorate real estate taxes and assessments to the date of transfer using the last available County Treasurer's Tax Duplicate. Seller shall cause final water, gas, sewer, electric and all other utility meter readings to be made as of the Closing Date or as close thereto as is reasonably possible. At Buyer's request, Seller shall cause the utilities to be transferred to Buyer without interruption of service. Seller shall promptly pay the final bills rendered on such final

readings and shall deliver to Buyer and Escrow Agent evidence of payment of the same. Pending receipt of evidence of full payment of all such utility bills the sum of \$200 shall be retained by Escrow Agent to secure such payments.

10. Escrow Agent shall charge Buyer with the transfer tax required by law to be paid at the time of filing of the Deed, the cost of evidence of title, the escrow fee and the cost of recording the Deed.
11. Buyer, its agents and representatives shall have a period of forty-five days (45) days following the acceptance date of this Agreement by Seller ("Inspection Period") to enter the Premises and the real property subject to the Temporary Right of Way and Use Easement during reasonable business hours and upon reasonable prior notice to Seller for purposes of inspections and tests (the "Inspections"); provided, however, that such Inspections shall not cause damage to the Premises or any adjacent property or improvements and if such damage shall occur Buyer shall promptly repair such damage to Seller's satisfaction (or at Seller's election, pay Seller for the cost of such repair whether or not Seller undertakes such repair) and shall promptly return the Property to substantially the same condition as existed prior to the conduct thereof. No Inspections shall be conducted without Seller's approval as to the time and manner thereof, which approval shall not be unreasonably withheld, conditioned or delayed. At Seller's request, any such Inspections shall be performed in the presence of a representative of Seller. Buyer shall cause copies of all information and written materials obtained or generated in connection with the conduct of all Inspections, including any tests and environmental studies conducted of the Property ("Reports"), to be delivered to Seller upon issuance thereof without cost to Seller. Buyer may terminate this Agreement at any time during the Inspection Period by giving written notice prior to the expiration of the Inspection Period to Seller. If Buyer timely terminates this Agreement pursuant to this Section 11 then all funds and documents deposited in escrow shall be promptly refunded or returned, as the case may be, by Escrow Agent to the depositing party, and thereafter neither party shall have any further liability to the other under this Agreement except that Buyer's obligations under this Section 11 with respect to damages shall survive such termination.
12. Seller covenants represents and warrants to Buyer as follows:
  - (a) Seller has the full right and authority to convey the Premises and the Temporary Right of Way and Use Easement to Buyer pursuant to this Agreement and no other person or firm on behalf of Seller is a necessary party to this transaction;
  - (b) Seller has not granted to any party any rights of occupancy in or to the Premises except as otherwise set forth on **Exhibit "E"**;
  - (c) Seller is not a "non-resident alien," "foreign person" or "foreign entity" and Seller agrees to provide Buyer and the Escrow Agent, on the Closing Date, with an appropriate affidavit in the form required by the Internal Revenue Service. Seller's Federal Identification Number is: 34-1375037;
  - (d) Seller is not, nor is any person or firm executing this document on behalf of Seller, included on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the U.S. Department of Treasury;
  - (e) Seller is duly organized and existing in good standing under the laws of the State of Ohio;

- (f) Seller has not received any notice from any governmental authority of any violation of any applicable laws, ordinances, governmental rules and regulations ("Laws") with respect to the Premises, nor is Seller aware of being in violation of any Laws; and, if Seller receives, prior to Closing, any notice of violations or required repairs or replacements, then Seller agrees immediately to notify Buyer.
- (g) There is no litigation, proceeding or action pending or to Seller's best knowledge, threatened against or relating to the Premises;
- (h) To Seller's actual knowledge, except as set forth on Exhibit "D", there are no easements, conditions, leases, encumbrances, liens, restrictions or other agreements affecting the Premises;
- (i) From the date hereof through the Closing Date, Seller will cause the Premises to be operated, managed and maintained in a manner consistent with the requirements of this Agreement and in all events, in a manner consistent with good business practices;
- (j) Seller currently insures the Premises to the extent of its full replacement cost and until and including the Closing Date, Seller shall maintain, in effect, all of its insurance policies now maintained on or in respect of the Premises;
- ~~(k) Seller shall timely pay in full any and all of its outstanding bills relating to the Premises that exist as of the Closing Date;~~
- (l) Seller and the Premises are in compliance with all restrictive covenants, easement agreements and other instruments or agreements affecting the Premises; and
- (m) Seller shall remove from the Premises all personal property not being transferred to Buyer hereunder on or before the Closing Date, Seller shall repair all damage caused by such removal at Seller's expense on or before such date.

13. Buyer represents and warrants to Seller as follows:

- (a) Subject to approval of this Agreement and the transaction contemplated hereunder by Buyer's Board of Trustees, Buyer has the full right and authority to purchase the Premises pursuant to this Agreement and no other person or firm is a necessary party on behalf of Buyer to this transaction;
- (b) Buyer is not, nor is any person executing this document on behalf of Buyer, included on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the U.S. Department of Treasury

14. Seller and Buyer each hereby represents and warrants to the other that no real estate broker or salesperson has been involved in this transaction and that no real estate broker or salesperson has initiated the sale of the Premises.

15. If any part of the Premises shall, prior to the filing of the Deed for record, be damaged or destroyed by fire or any other cause, then Seller shall immediately give written notice to Buyer of such event and Buyer may elect to (a) receive the proceeds of any insurance payable in connection therewith plus a reduction in the amount of the Purchase Price equal to the deductible amount, if any, under the insurance policy or policies covering the Premises and thereupon

otherwise remain obligated to perform this Agreement in accordance with its terms or (b) terminate this Agreement and receive the immediate return of all money deposited in escrow or with Seller.

- 16. If Seller fails to perform any of Seller's obligations under this Agreement, then Buyer shall be entitled to (a) terminate this Agreement and receive the immediate return of all money deposited in escrow or with Seller, (b) have this Agreement specifically enforced, and/or (c) recover from Seller any and all damages available at law or in equity. If Buyer fails to perform any of Buyer's obligations under this Agreement, then Seller may recover from Buyer any and all damages available at law or in equity. Subject to Buyer's right to terminate this Agreement as provided for in Section 11 and Section 15 of this Agreement, should Buyer fail to proceed to Closing and acquire the Premises as provided for in this Agreement, then Seller may retain (or have paid to Seller on demand) the Earnest Money deposited in escrow pursuant to Section 2(a) above, as minimum stipulated damages.
- 17. Each person signing this Agreement in a representative capacity warrants his or her authority to do so. Each person signing below warrants that, unless a representative capacity is set forth in connection with his or her signature, he or she is acting alone. The terms Buyer and Seller shall include all parties so designated and their respective heirs, personal representative, legatees, devisees, successors and permitted assigns and wherever the singular is used it shall include the plural and wherever the masculine gender is used it shall include the neuter and feminine, as the context requires.

18. This Agreement contains the entire agreement between the parties hereto and they shall not be bound by any terms, warranties or representations, oral or written, not herein contained. The warranties and representations herein shall be deemed made as of the date of acceptance hereof by Seller and again as of the date of title transfer and shall survive the Closing.

19. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be delivered personally or shall be mailed by certified or registered mail, postage prepaid, return receipt requested, addressed to the parties at the following addresses, or such other or further addresses as either of the parties shall request by further written notice given in the manner herein required:

If to Buyer:

Greater Cleveland Regional Transit Authority  
1240 West 6th Street  
Cleveland, Ohio 44113-1331  
Attn: Kenneth E. Banks – Senior Counsel Contracts and Real Estate

With a copy to:

Greater Cleveland Regional Transit Authority  
1240 West 6th Street  
Cleveland, Ohio 44113-1331  
Attn: James D. DeRosa – Deputy Project Manager – Real Estate

If to Seller:

Foundation Properties, Inc.

otherwise remain obligated to perform this Agreement in accordance with its terms or (b) terminate this Agreement and receive the immediate return of all money deposited in escrow or with Seller.

- 16. If Seller fails to perform any of Seller's obligations under this Agreement, then Buyer shall be entitled to (a) terminate this Agreement and receive the immediate return of all money deposited in escrow or with Seller, (b) have this Agreement specifically enforced, and/or (c) recover from Seller any and all damages available at law or in equity. If Buyer fails to perform any of Buyer's obligations under this Agreement, then Seller may recover from Buyer any and all damages available at law or in equity. Subject to Buyer's right to terminate this Agreement as provided for in Section 11 and Section 15 of this Agreement, should Buyer fail to proceed to Closing and acquire the Premises as provided for in this Agreement, then Seller may retain (or have paid to Seller on demand) the Earnest Money deposited in escrow pursuant to Section 2(a) above, as minimum stipulated damages.
- 17. Each person signing this Agreement in a representative capacity warrants his or her authority to do so. Each person signing below warrants that, unless a representative capacity is set forth in connection with his or her signature, he or she is acting alone. The terms Buyer and Seller shall include all parties so designated and their respective heirs, personal representative, legatees, devisees, successors and permitted assigns and wherever the singular is used it shall include the plural and wherever the masculine gender is used it shall include the neuter and feminine, as the context requires.

18. This Agreement contains the entire agreement between the parties hereto and they shall not be bound by any terms, warranties or representations, oral or written, not herein contained. The warranties and representations herein shall be deemed made as of the date of acceptance hereof by Seller and again as of the date of title transfer and shall survive the Closing.

19. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be delivered personally or shall be mailed by certified or registered mail, postage prepaid, return receipt requested, addressed to the parties at the following addresses, or such other or further addresses as either of the parties shall request by further written notice given in the manner herein required:

If to Buyer:

Greater Cleveland Regional Transit Authority  
 1240 West 6th Street  
 Cleveland, Ohio 44113-1331  
 Attn: Kenneth E. Banks – Senior Counsel Contracts and Real Estate

With a copy to:

Greater Cleveland Regional Transit Authority  
 1240 West 6th Street  
 Cleveland, Ohio 44113-1331  
 Attn: James D. DeRosa – Deputy Project Manager – Real Estate

If to Seller:

Foundation Properties, Inc.



1300 Hanna Building  
Cleveland, Ohio 44115  
Attn: J.T. Mullen  
FAX: (216) 861-6754

With copy to:

Thompson Hine LLP  
3900 Key Center  
127 Public Square  
Cleveland, Ohio 44114  
Attn: James B. Aronoff, Esq.  
FAX: (216) 566-5800

- 20. Except as and to the extent required by law, Seller shall not disclose the price, terms or conditions set forth in this Agreement or with respect to this transaction at any time or in any manner except to Sellers agents and representatives on a "need to know" basis and then only if such agents and representatives agree on their own behalf to be bound by the terms and conditions of this Section 20.
- 21. In the event that any provision of this Agreement shall be declared by a court of competent jurisdiction to be invalid, illegal, or otherwise unenforceable, the validity, legality, and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.
- 22. This Agreement may be executed in multiple counterparts which, when taken together, shall be deemed to be a single instrument. Upon the request of either party, the other party shall execute and deliver all documents and do all things reasonably necessary or desirable to the implement and consume of the purchase and sale of the Premises as contemplated hereunder. Seller and Buyer shall each execute four (4) copies of this Agreement. One (1) executed copy of this Agreement shall be retained by Seller and three (3) executed copies of this Agreement shall be retained by Buyer.
- 23. Seller and Buyer acknowledge that the Premises (consisting of approximately zero and two thousand seven hundred forty-seven ten-thousandths (0.2747) acres of land) is part of a larger tract of land consisting of approximately zero and five thousand seven hundred thirty-seven ten-thousandths (0.5737) acres (the "Entire Parcel"). Buyer shall use reasonable efforts to cause the Entire Parcel to be subdivided so as to permit the Premises to be conveyed to Buyer as a separate, distinct and stand alone parcel of real property. Buyer shall have the right to postpone the Closing for a period of up to six (6) months pending the completion of the subdivision and the receipt of all necessary governmental approvals and the recording of any required Subdivision Plat so as to permit the Title Company to insure title to the Premises in Buyer as a separate parcel and to issue the Title Policy required hereunder. Seller shall reasonably cooperate with Buyer in obtaining such subdivision. All ordinary and customary costs and expenses incurred in connection with such subdivision by Buyer (including recording costs) shall be paid for by Buyer, exclusive of costs and expenses, if any, incurred by Seller, including Seller's legal fees. The completion of such subdivision, including the recordation of the required Subdivision Plat and the issuance in favor of Buyer of the required Title Policy shall be a condition to Buyer's closing obligations hereunder.

- 24. With respect to the proration of real estate taxes and assessments provided for above in Section 9 of this Agreement, Seller and Buyer agree as follows: continuing until such time as the Cuyahoga County taxing authority determines the allocation of real estate taxes and assessments as between the Premises and the remaining portion of the Entire Parcel, the parties hereto agree that Forty Seven and Nine Tenths percent (47.9%) of the real estate taxes shall be allocated to the Premises and therefor to Buyer and the balance of Fifty Two and One Tenth percent (52.1%) shall be allocated to the remaining portion of the Entire Parcel and therefor to Seller and Forty Seven and Nine Tenths percent (47.9%) of the assessments shall be allocated to the Premises and therefor to Buyer and Fifty Two and One Tenth percent (52.1%) of the assessments shall be allocated to the remaining portion of the Entire Parcel and therefor to Seller. At such time as the actual allocation of real estate taxes and assessments is determined by the County, the parties, as between themselves, will recalculate such real estate taxes and assessments for the period for which such real estate taxes and assessments were allocated in accordance with the above and, within thirty (30) days of such recalculation, Buyer shall pay to Seller or Seller shall pay to Buyer, as the case may be, the amount necessary to true-up such real estate taxes and assessments.
- 25. This Agreement shall be governed by the laws of the State of Ohio.
- 26. This Agreement cannot be changed nor can any provision of this Agreement, or any right or remedy of any party, be waived orally. Changes and waivers can only be made in writing, and the change or waiver must be signed by the party against whom the change or waiver is sought to be enforced. Any waiver of any provision of this Agreement, or any right or remedy, given on any one or more occasions shall not be deemed a waiver with respect to any other occasion.

**BUYER:**

**GREATER CLEVELAND REGIONAL  
TRANSIT AUTHORITY**  
1240 West 6th Street  
Cleveland, Ohio 44113-1331

WITNESS:

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Joseph A. Calabrese, CEO and General  
Manager/Secretary-Treasurer

The legal form and correctness of the within instrument are hereby approved.

\_\_\_\_\_  
Sheryl King Benford, General Counsel Deputy  
General Manager for Legal Affairs

Date: \_\_\_\_\_, 2005

[signatures continued on the next page]

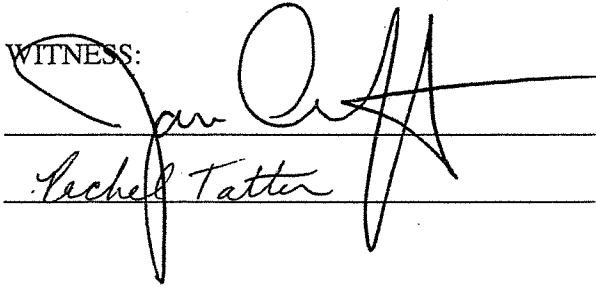
[signatures continued from the previous page]

The undersigned, as Seller, hereby accepts the above offer and agrees to all terms and conditions therein stated.

**SELLER:**

**FOUNDATION PROPERTIES, INC.,** an Ohio corporation

WITNESS:

  
\_\_\_\_\_  
Rachel Tatter

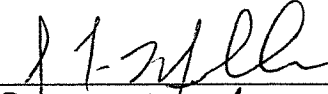
By:   
Its: Senior Vice President / Chief Financial Officer  
Date: 11/10, 2005

EXHIBIT A

See Attached

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# EXHIBIT A

## SPLIT PARCEL DESCRIPTION

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio and known as being all of Sublot 14 and part of Sublot 15 in Block 4 of Seymour and Baldwin's Allotment of part of Original 10 Acre Lots 51 and 52 as shown by the Plat recorded in Volume "U", Page 616 on file in the Cuyahoga County Recorder's Office, also being a part of the lands conveyed to Foundation Properties, Inc. by Instrument No. 199908241374 on file in the Cuyahoga County Recorder's Office and being more definitely described as follows;

Commencing at a drill hole found in a stone within a monument box at the intersection of the centerlines of Euclid Avenue and East 18th Street;

Thence South 81° 02' 22" West along the centerline of Euclid Avenue, 298.26 feet to a point;

Thence leaving said centerline, South 08° 57' 38" East, 49.50 feet to a point on the southerly right of way line of Euclid Avenue and the True Point of Beginning for the parcel herein described; said point being witnessed by a drill hole found 0.15 feet north and 0.71 east;

Thence leaving said right of way line, South 08° 53' 16" East along the westerly line of lands conveyed to Roger R. Roth and Alice Roth Kruse by Volume 12386, Pages 385 and 389 on file in the Cuyahoga County Recorder's Office, 190.31 feet to a point on the northerly right of way line of Brownell Court; said point being witnessed by a capped pin found 0.05 feet south and 0.74 feet east labeled D.G. Bohning

Thence South 81° 02' 30" West along said right of way line, 52.12 feet to a magnetic nail set;

Thence leaving said right of way line and along the arc of a curve which deflects to the left, 32.14 feet to a magnetic nail set; said curve having a radius of 295.00 feet, a central angle of 06° 14' 29" and a chord of 32.12 feet which bears North 18° 09' 10" West;

Thence along the arc of a curve which deflects to the right, 76.36 feet to a magnetic nail set; said curve having a radius of 355.00 feet, a central angle of 12° 18' 27" and a chord of 76.21 feet which bears North 15° 06' 41" West;

Thence North 08° 56' 57" West, 67.82 feet to a magnetic nail set;

Thence along the arc of a curve which deflects to the left, 23.56 feet to a drill hole set in a concrete curb on the southerly right of way line of Euclid Avenue; said curve having a radius of 15.00 feet, a central angle of 90° 00' 41" and a chord of 21.22 feet which bears North 53° 57' 18" West;

Thence North 81° 02' 22" East along said right of way line, 80.64 feet to the point of beginning.

Containing within said bounds 0.2747 acres of land as surveyed by KS Associates, Inc. under the supervision of Mark A. Yeager, Professional Surveyor, No. 7289 in July, 2005.

Bearings are based on Ohio State Plane, North Zone NAD83 (1995).

EXHIBIT B

See Attached

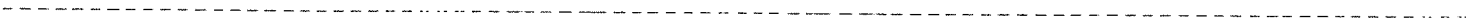




EXHIBIT B-1

**TEMPORARY RIGHT OF WAY EASEMENT**

KNOW ALL MEN BY THESE PRESENTS THAT: Foundation Properties, Inc., an Ohio Corporation, the Grantor(s) herein, in consideration of the sum of Ten Dollars (\$10.00) and other consideration, receipt of which is hereby acknowledged paid by Greater Cleveland Regional Transit Authority, the Grantee herein, does hereby grant, bargain, sell, convey and release to said Grantee, its successors and assigns forever, a temporary easement to exclusively occupy and use for the purposes described in Exhibit "A" the following described real estate (the "Easement Area"):

PARCEL(S): 72 T

Euclid Corridor Transportation Project / ECTP

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE  
MADE A PART HEREOF

Prior Instrument Reference: Doc. #199908241374  
Cuyahoga County Recorder's Office,

-----Cuyahoga County Permanent Parcel No. 103-01-027 and 103-01-028-----

To have and to hold said temporary easement, for the aforesaid purposes and for the period of time described below, unto the Grantee, its successors and assigns, subject to the following terms and conditions:

1. **Term.** The duration of the temporary easement herein granted to the Grantee is expected to be twenty-four (24) months immediately following the date on which the work described herein is first commenced; provided, however, that in no event shall the term of the easement granted herein exceed thirty-six (36) months. Upon completion of the construction of the work described above, Grantee shall immediately surrender the Easement Area to the Grantor and this Temporary Right of Way Easement shall become null, void and without legal effect.

2. **Access.** Grantor hereby covenants that it is the true and lawful owner of the Easement Area and has good right and full power to grant this Temporary Right of Way Easement. During the term of this Temporary Right of Way Easement Grantee shall not unreasonably obstruct or interfere with the ingress and egress to or from any of Grantor's property adjacent to the Easement Area.

3. **No Liens.** All work performed in the Easement Area shall be performed in a lien-free, good and workmanlike manner and in accordance with the requirements of all applicable government ordinances, codes, regulations and laws. In the event any mechanic's or materialman's lien is filed against the Easement Area, then Grantee shall, promptly after notice of filing, either (i) cause the same to be discharged of record by deposit in court or bonding or (ii) furnish Grantor with indemnification or other security against loss or damage arising from the lien in form and substance reasonably satisfactory to Grantor (or its lenders, if any).

4. **Liability Insurance.** Grantee shall at all times maintain commercial general liability insurance in the minimum amount of \$1,000,000.00 per claim/annual aggregate naming Grantor as an additional insured with respect to claims arising out of any activities of Grantee in connection with the Easement Area. Grantee shall deliver to Grantor annually a certificate of insurance evidencing that



such coverage is in place, and such certificate may be in the form of a certificate of self insurance providing for minimum coverage for the aforementioned amount.

5. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be delivered personally or shall be mailed by certified or registered mail, postage prepaid, return receipt requested, addressed to the parties at the following addresses, or such other or further addresses as either of the parties shall request by further written notice given in the manner herein required:

If to Grantee:

Greater Cleveland Regional Transit Authority  
1240 West 6th Street  
Cleveland, Ohio 44113-1331  
Attn: Kenneth E. Banks – Senior Counsel Contracts and Real Estate

With a copy to:

Greater Cleveland Regional Transit Authority  
1240 West 6th Street  
Cleveland, Ohio 44113-1331  
~~Attn: James D. DeRosa – Deputy Project Manager – Real Estate~~

If to Grantor:

Foundation Properties, Inc.  
1300 Hanna Building  
Cleveland, Ohio 44115  
Attn: Caprice H. Bragg, Esq.  
FAX: (216) 861-6754

With copy to:

Thompson Hine LLP  
3900 Key Center  
127 Public Square  
Cleveland, Ohio 44114  
Attn: James B. Aronoff, Esq.  
FAX: (216) 566-5800

6. **Restoration.** Grantee shall have the obligation to restore and/or replace damage to Grantor's existing property and/or improvements that occurs in connection with Grantee's exercising any of its rights under this Temporary Right of Way Easement. Such restoration shall be strictly limited to replacement or repair of damages to sidewalk, blacktop and pavement, re-seeding of damaged lawn area, and returning the surface area to its former grade as nearly as is reasonably possible, but subject to Grantee's right to grade such Easement Area so as to be aesthetically and architecturally compatible with the completed improvement anticipated hereinabove. Grantee hereby releases Grantor from any and all liability to the Grantee or to any person for damage to property or injury or death to persons due to the condition of the Easement Area or Grantee's construction project, or the occurrence of any accident in or



m.27

Exhibit B-2

Legal Description of Temporary Right of Way and Use Easement

See Attached



m-28

# EXHIBIT B-2

Page 1 of 2

RX250  
Rev. 04/03

PID	72T
PARCEL	GCRTA-PROJ.38-CO2
CTY-RTE-SEC	December 8, 2004
Version Date	

**PARCEL 72-T  
GCRTA-PROJ.38-CO2  
TEMPORARY EASEMENT FOR THE PURPOSE OF  
PERFORMING THE WORK NECESSARY FOR  
ROADWAY CONSTRUCTION  
FOR APPROXIMATELY 24 MONTHS FROM THE DATE OF ENTRY**

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio, and being known as a part of Sublot 15 in Block 4 of Seymour and Baldwin's Allotment of part of Original 10 Acre Lots 51 and 52 as shown by the Plat recorded in Volume U, Page 616 of the Cuyahoga County Plat Records, also being a part of the lands conveyed to Foundation Properties, Inc. by Instrument No. 199908241374 on file in the Cuyahoga County Recorder's Office and being a parcel of land lying on the right side of the centerline of right of way and construction of Euclid Avenue being more definitely described as follows;

**Beginning** at an iron pin set on the southerly right of way of Euclid Avenue at 49.50 feet right of centerline of right of way and construction of Euclid Avenue Station 133+32.94 and 45.00 feet left of centerline of right of way of East 17<sup>th</sup> Street Station 704+42.88;

- 1) Thence along the arc of a curve which deflects to the right, 23.56 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 704+27.88 and 64.50 feet right of centerline of right of way and construction of Euclid Avenue Station 133+47.94; said curve having a radius of 15.00 feet, a central angle of 90° 00' 41", and a chord of 21.22 feet which bears South 53° 57' 18" East;
- 2) Thence South 08° 56' 57" East, 67.82 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 703+60.06;
- 3) Thence along the arc of a curve which deflects to the left, 76.36 feet to an iron pin set at 30.00 feet left of East 17<sup>th</sup> Street Station 702+90.15; said curve having a radius of 355.00 feet, a central angle of 12° 19' 27", and a chord of 76.21 feet which bears South 15° 06' 41" East;
- 4) Thence along the arc of a curve which deflects to the right, 32.14 feet to an iron pin set on the northerly right of way of Brownell Court at 30.00 feet left of East 17<sup>th</sup> Street Station 702+54.75; said curve having a radius of 295.00 feet, a central angle of 06° 14' 29", and a chord of 32.12 feet which bears South 18° 09' 10" East;
- 5) Thence South 81° 02' 30" West along said right of way, 3.02 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 702+55.10 and 10.00 feet left of the centerline of right of way of Brownell Court Station 09+16.02;
- 6) Thence along the arc of a curve which deflects to the left, 31.49 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 702+90.15; said curve having a radius of 292.00 feet, a central angle of 06° 10' 43", and a chord of 31.47 feet which bears North 18° 11' 03" West;
- 7) Thence along the arc of a curve which deflects to the right, 77.00 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 703+60.06; said curve having a radius of 358.00 feet, a central angle of 12° 19' 27", and a chord of 76.86 feet which bears North 15° 06' 41" West;

EXHIBIT A

RX250  
Rev. 04/03

PID	
PARCEL	72T
CTY-RTE-SEC	GCRTA-PROJ.38-CO2
Version Date	July, 14 2005

- 8) Thence North 08° 56' 57" West, 67.82 feet to a point at 33.00 feet left of East 17<sup>th</sup> Street Station 704+27.88 and 64.51 feet right of centerline of right of way and construction of Euclid Avenue Station 133+44.94;
- 9) Thence North 33° 16' 18" West, 9.89 feet to a point at 37.07 feet left of East 17<sup>th</sup> Street Station 704+36.89 and 55.50 feet right of Euclid Avenue Station 133+40.87;
- 10) Thence South 81° 13' 16" West, 58.83 feet to a point on the easterly line of land conveyed to Sara B. Taylor by Volume 91-8746, Page 56, Barbara T. Candler by Volume 15643, Page 903 and Elizabeth Fackler Herrick by Volume 10660, Page 427 on file in the Cuyahoga County Recorder's Office at 55.31 feet right of centerline of right of way and construction of Euclid Avenue Station 132+82.04;
- 11) Thence along said easterly line North 08° 49' 31" West, 5.81 feet to a point on the southerly right of way of Euclid Avenue at 49.50 feet right of centerline of right of way and construction of Euclid Avenue Station 132+82.06;
- 12) Thence North 81° 02' 22" East along said right of way, 50.89 feet to the True Point of Beginning.

Containing within said bounds 0.0210 acres of land of which 0.0162 acres lie in Parcel 103-01-028 and 0.0048 acres lie in 103-01-027.

All iron pins set are 30" x 5/8" capped rebar labeled KS ASSOCS INC PROP MARKER.

Bearings are based on Ohio State Plane, North Zone NAD83 (1995) Grid North.

The stations referred to herein are from the centerline of right of way of East 17<sup>th</sup> Street and the centerline of right of way and construction of Euclid Avenue.

This description was prepared under the supervision of Robert G. Hoy, P.S. 8142.

Date: 07/21/2005

Robert G. Hoy  
Robert G. Hoy, P.S. 8142

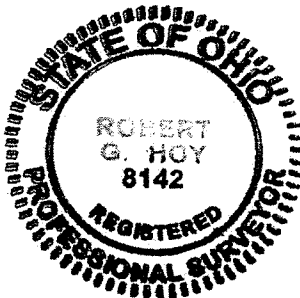


EXHIBIT C

LIMITED WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, that Foundation Properties, Inc., an Ohio Corporation (the "Grantor"), for TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, with limited warranty covenants, to The Greater Cleveland Regional Transit Authority, having an address at 1240 West 6th Street, Cleveland, Ohio 44113-1331, (the "Grantee"), those certain parcels of real property more particularly described on Exhibit "A", attached hereto and made a part hereof (the "Property").

TO HAVE AND TO HOLD the above-granted Property, with the appurtenances thereunto belonging, unto Grantee, its successors and assigns forever, subject to the following: (a) zoning ordinances, (b) real estate taxes and assessments, both general and special, that are a lien but not yet due and payable, and (c) those easements, conditions, leases, encumbrances, liens, and restrictions of record set forth on Exhibit "B" attached hereto and made a part hereof.

IN WITNESS WHEREOF, the undersigned has executed this instrument this \_\_\_\_ day of \_\_\_\_\_, 2005.

**GRANTOR**

Foundation Properties, Inc., an Ohio Corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State of Ohio )  
County of Cuyahoga ) ss:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2005, by \_\_\_\_\_, the \_\_\_\_\_ on behalf of Foundation Properties, Inc., an Ohio Corporation .

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
Print, Type or Stamp Commissioned Name

MY COMMISSION EXPIRES: \_\_\_\_\_

This instrument prepared by:

James B. Aronoff, Esq.  
3900 Key Center  
127 Public Square  
Cleveland, Ohio 44114

EXHIBIT "A"  
to Limited Warranty Deed

Legal Description

[see attached]

Prior Instrument Reference: Instrument No. 199908241374  
Cuyahoga County Recorder's Office,

Permanent Parcel No.

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# EXHIBIT A

## SPLIT PARCEL DESCRIPTION

Situated in the City of Cleveland, County of Cuyahoga, State of Ohio and known as being all of Sublot 14 and part of Sublot 15 in Block 4 of Seymour and Baldwin's Allotment of part of Original 10 Acre Lots 51 and 52 as shown by the Plat recorded in Volume "U", Page 616 on file in the Cuyahoga County Recorder's Office, also being a part of the lands conveyed to Foundation Properties, Inc. by Instrument No. 199908241374 on file in the Cuyahoga County Recorder's Office and being more definitely described as follows:

Commencing at a drill hole found in a stone within a monument box at the intersection of the centerlines of Euclid Avenue and East 18th Street;

Thence South 81° 02' 22" West along the centerline of Euclid Avenue, 298.26 feet to a point;

Thence leaving said centerline, South 08° 57' 38" East, 49.50 feet to a point on the southerly right of way line of Euclid Avenue and the True Point of Beginning for the parcel herein described; said point being witnessed by a drill hole found 0.15 feet north and 0.71 east;

Thence leaving said right of way line, South 08° 53' 16" East along the westerly line of lands conveyed to Roger R. Roth and Alice Roth Kruse by Volume 12386, Pages 385 and 389 on file in the Cuyahoga County Recorder's Office, 190.31 feet to a point on the northerly right of way line of Brownell Court; said point being witnessed by a capped pin found 0.05 feet south and 0.74 feet east labeled D.G. Bohning

Thence South 81° 02' 30" West along said right of way line, 52.12 feet to a magnetic nail set;

Thence leaving said right of way line and along the arc of a curve which deflects to the left, 32.14 feet to a magnetic nail set; said curve having a radius of 295.00 feet, a central angle of 06° 14' 29" and a chord of 32.12 feet which bears North 18° 09' 10" West;

Thence along the arc of a curve which deflects to the right, 76.36 feet to a magnetic nail set; said curve having a radius of 355.00 feet, a central angle of 12° 19' 27" and a chord of 76.21 feet which bears North 15° 06' 41" West;

Thence North 08° 56' 57" West, 67.82 feet to a magnetic nail set;

Thence along the arc of a curve which deflects to the left, 23.56 feet to a drill hole set in a concrete curb on the southerly right of way line of Euclid Avenue; said curve having a radius of 15.00 feet, a central angle of 90° 00' 41" and a chord of 21.22 feet which bears North 53° 57' 18" West;

Thence North 81° 02' 22" East along said right of way line, 80.64 feet to the point of beginning.

Containing within said bounds 0.2747 acres of land as surveyed by KS Associates, Inc. under the supervision of Mark A. Yeager, Professional Surveyor, No. 7289 in July, 2005.

Bearings are based on Ohio State Plane, North Zone NAD83 (1995).

EXHIBIT "B"

to Limited Warranty Deed

Title Matters of Record

None

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Exhibit D

Permitted Exceptions

None

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Exhibit E

Rights of Occupancy

That certain lease agreement dated May 1, 2001 by and between FOUNDATION PROPERTIES, INC., an Ohio corporation, as landlord, and AMPCO SYSTEM PARKING, a California corporation, as tenant, for certain real property located at 1614 Euclid Avenue and 1630 Euclid Avenue in the City of Cleveland, County of Cuyahoga and State of Ohio as more particularly described in Exhibit A to such lease.