

RESOLUTION NO. 2008-35

AUTHORIZING THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY TO ENTER INTO PURCHASE AGREEMENTS TO PURCHASE PERMANENT AND TEMPORARY EASEMENTS FOR THE EUCLID CORRIDOR TRANSPORTATION PROJECT IN THE HEREINAFTER-DESCRIBED PARCELS, DECLARING THE NECESSITY THEREFOR FOR THE PURPOSE OF MAKING AND REPAIRING ROADS THAT SHALL BE OPEN TO THE PUBLIC WITHOUT CHARGE, AND DECLARING THE VALUE OF THESE PARCELS ACQUIRED, FOR A TOTAL PURCHASE PRICE OF \$1,458,440 (RTA DEVELOPMENT FUND, EUCLID CORRIDOR TRANSPORTATION PROJECT DEPARTMENT BUDGET)

WHEREAS, the Greater Cleveland Regional Transit Authority requires property acquisition 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; and

WHEREAS, the Greater Cleveland Regional Transit Authority plans to construct the Euclid Corridor Transportation Project – bid package CO4 on a portion of this site and therefore must acquire permanent and temporary easements from the following parcels: A.) Parcel 239 located at 8615 East 87<sup>th</sup> Street; B.) Parcel 240 located at Euclid Avenue and E. 86<sup>th</sup> Street; C.) Parcel 242 located at 1950 E. 89<sup>th</sup> Street; D.) Parcel 243 located at 8911 Euclid Avenue; E.) Parcel 244 located at 8840 Euclid Avenue; F.) Parcel 245 located at 9500 Euclid Avenue; G.) Parcel 248 located at 9001 Euclid Avenue; H.) Parcel 250 located at 9409 to 9501 Euclid Avenue; I.) Parcel 252 located at 9701 to 10011 Euclid Avenue; J.) Parcel 254 located at vacant land and Euclid Avenue; K.) Parcel 257 located at 10000 to 10012 Euclid Avenue; L.) Parcel 258 located at 10501 Euclid Avenue; M.) Parcel 262 located at 10603 Euclid Avenue.

WHEREAS, A.) CCF Hotel Services is the owner of Parcel 250 as identified above and B.) Cleveland Clinic Foundation is the owner of all other parcels identified above and are willing to sell permanent and temporary easements to the Greater Cleveland Regional Transit Authority; and

WHEREAS, the purchase price is based upon the fair market value of these properties as determined by the property appraisal reports. A Review Appraiser approved the Fair Market Value Estimate in the appraisal reports; and

WHEREAS, the Greater Cleveland Regional Transit Authority wishes to enter into a Purchase Agreement for the purchase of permanent and temporary easements with each of the following: A.) CCF Hotel Services in the amount of \$246,045.00 and B.) Cleveland Clinic Foundation in the amount of \$1,212,395.00.

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 permanent and temporary easements for these properties and all other documents required to acquire and transfer this real estate.

Section 2. That the Total Purchase Price of \$1,458,440.00 is based upon the fair market value of these properties as determined by the property appraisal reports, as approved by a Review Appraiser, and is within the settlement authority approved by the Federal Transit Administration.

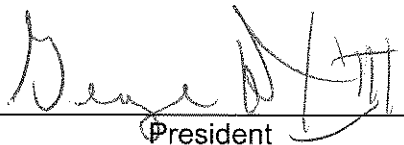
Section 3. That the Purchase Price is payable from the RTA Development Fund, Euclid Corridor Transportation Project Department Budget, including but not limited to Capital Grant OH-03-0247 in the amount of \$911,525.00 and Capital Grant OH-90-X530 in the amount of \$546,915.00 for a total amount of \$1,458,440.00 (\$1,166,752.00 in Federal funds which represents 80% of the total cost). Federal funds under Capital Grant OH-90-X530 are made available through the Ohio Department of Transportation.

Section 4. That the execution of a purchase agreement and acquisition of permanent and temporary easements from these owners are necessary to carry out the Euclid Corridor Transportation Project.

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

Attachments: Maps and legal descriptions (Attachment A and B)  
Property Interest spreadsheet (Attachment C)

Adopted: February 19, 2008

  
\_\_\_\_\_  
President

Attest:   
\_\_\_\_\_  
CEO, General Manager/Secretary-Treasurer

**Large Attachment –  
not included**



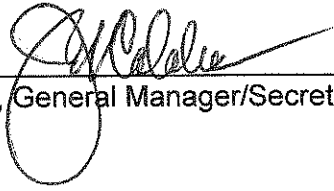
Greater Cleveland Regional Transit Authority  
**STAFF SUMMARY AND COMMENTS**

AUTHORIZING THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY TO ENTER INTO PURCHASE AGREEMENTS TO PURCHASE PERMANENT AND TEMPORARY EASEMENTS FOR THE EUCLID CORRIDOR TRANSPORTATION PROJECT IN THE HEREINAFTER-DESCRIBED PARCELS, DECLARING THE NECESSITY THEREFOR FOR THE PURPOSE OF MAKING AND REPAIRING ROADS THAT SHALL BE OPEN TO THE PUBLIC WITHOUT CHARGE, AND DECLARING THE VALUE OF THESE PARCELS ACQUIRED, FOR A TOTAL PURCHASE PRICE OF \$1,458,440 (RTA DEVELOPMENT FUND, EUCLID CORRIDOR TRANSPORTATION PROJECT DEPARTMENT BUDGET)	Resolution No.: 2008-35
	Date: February 14, 2008
	Initiator: Euclid Corridor Transportation Project
ACTION REQUEST: <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 these Purchase Agreements is to provide a legal right to acquire and transfer permanent and temporary easements from these properties to construct the Euclid Corridor Transportation Project – bid package CO4.
- 2.0 DESCRIPTION/JUSTIFICATION: These properties are vital for right-of-way needed for the third phase of construction of the Euclid Corridor Transportation Project. These sites 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. Construction commenced in the first quarter of 2008.
- 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 acquisition of permanent easements with a value in excess of \$2,500.00. 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 GCRTA Development Fund, Euclid Corridor Transportation Project Department Budget, including but not limited to Capital Grant OH-03-0247 line item 13.75.91 in the amount of \$911,525.00 and Capital Grant OH-90-X530 line item 13.75.91 in the amount of \$546,915.00 for a total amount of \$1,458,440.00 (\$1,166,752.00 in Federal funds which represents 80% of the total cost). Federal funds under Capital Grant OH-90-X530 are made available through the Ohio Department of Transportation. The purchase price is based upon the fair market value of these properties as determined by the property appraisal reports. A Review Appraiser approved the Fair Market Value Estimate in the appraisal reports. The Federal Transit Administration approved the Greater Cleveland Regional Transit Authority's settlement authority, within which each purchase price falls.
- 7.0 ALTERNATIVES: There are no viable alternatives to purchasing these properties. The right-of-way needs for the project require the acquisition of the permanent and temporary easements on these properties.

- 8.0 RECOMMENDATION: The Board of Trustees Planning and Development Committee reviewed these property acquisitions at the February 5, 2008 meeting and recommended approval by the Board of Trustees. Staff recommends that the Board of Trustees approve the resolution to authorize the purchase of these properties.
- 9.0 ATTACHMENTS: Purchase Agreements for Cleveland Clinic owned properties (Attachment A).

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

ATTACHMENT A  
OFFER TO PURCHASE RIGHT OF WAY AND EASEMENT

Parcel 239 SH	Parcel 248 SH, T
Parcel 240 SH, T	Parcel 252 SH, T
Parcel 242 SH, T	Parcel 254 SH, T
Parcel 243 SH, T	Parcel 257 SH, T
Parcel 244 SH, T	Parcel 258 SH, T
Parcel 245 SH, T	Parcel 262 SH, T

Cleveland, Ohio, January 31, 2008

1. The Greater Cleveland Regional Transit Authority ("GCRTA") ("Buyer") hereby offers to buy from The Cleveland Clinic Foundation, an Ohio non-profit corporation ("Seller") the easement and easement rights over, under, on, across and through that certain real property owned by Seller located at Euclid Ave., Cleveland, Ohio, as more fully set forth in that certain Permanent Right of Way and Use Easement and that certain Temporary Right of Way and Use Easement a copy of which is attached hereto and made a part hereof as **Exhibit "A"** (the "Easement").
2. Buyer agrees to pay for the Easement the sum of \*\$1,212,395.00 [\*Total FMVE offer of \$1,261,440.00 less total salvage value of \$49,045.00 equals net sum of \$1,212,395.00 to be paid to Seller] (the "Purchase Price") on the Closing Date (hereinafter defined) through the office of Surety Title Agency, Inc., 1010 Leader Building, Cleveland, Ohio (the "Title Company").
3. The real property encumbered by the Easement is free and clear of all liens, encumbrances, leases, 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 and (iii) such other exceptions to title (the "Permitted Exceptions") as are set forth on **Exhibit "B"** attached hereto and made a part hereof. As a condition to Buyer's obligation to Close, the Title Company shall furnish an ALTA Owner's Policy of Title Insurance Form 1970B (with the standard title exceptions deleted) in the amount of the purchase price (the "Title Policy") as evidence or assurance that there has been conveyed to Buyer the Easement 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 that could affect the Easement, then Seller shall furnish satisfactory evidence of the payment in full of all labor and materials to the Title Company.
4. When accepted this offer shall constitute an agreement ("Agreement") for the purchase and sale of the Easement. This Agreement shall serve as instructions to the Title Company. Time is of the essence.
5. The Purchase Price and the Easement (in fully executed form) are to be deposited with the Title Company 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"). On the Closing Date, the Title Company shall cause title to the real property encumbered by the Easement to be searched, and provided the Title Company will issue the Title Policy and the Title Company has received all funds and documents to be deposited hereunder, the Title Company shall cause the Easement to be filed for record and the Purchase Price disbursed in accordance with this Agreement. The Title Company also shall timely file all forms, notices and documents required to be filed with the Internal Revenue Service in connection with this transaction.
6. Title Company shall charge Buyer with the cost of the Title Policy, the Title Company fees and the cost of recording the Easement.
7. Buyer, its agents and representatives shall have the right following the acceptance date of this Agreement by Seller to enter the Easement area for purposes of undertaking inspections, tests and all other activities, including construction related to the Euclid Corridor Transportation Project.
8. Seller covenants, represents and warrants to Buyer as follows:
  - (a) Seller has the full right and authority to convey the 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 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;

(c) Seller is duly organized and existing in good standing under the laws of the State of Ohio and has the exclusive right of possession of the real property subject to the Easement;

(d) There is not located in, on, under or about real property subject to the Easement any "Hazardous Materials", in violation of any applicable laws, ordinances, governmental rules and regulations ("Laws"); and all operations and activities on, under or about the real property encumbered by the Easement are in compliance with all Laws. For purposes hereof, "Hazardous Materials" means any substance, material or waste which is or becomes regulated by any local governmental authority, the state in which the Easement is located or the United States Government, including, but not limited to, any material or substance which is deemed to be a pollutant, contaminant, hazardous material, hazardous substance, hazardous chemical, hazardous waste, extremely hazardous waste, toxic substance or material or restricted hazardous waste pursuant to Laws;

(e) There are no gas wells or other wells (whether or not capped) nor any underground storage tanks under any part of the real property subject to the Easement;

(f) There is no litigation, proceeding or action pending or to Seller's best knowledge, threatened against or relating to Seller or the real property subject to the Easement;

(g) Except as set forth on Exhibit "B", there are no easements, conditions, leases, encumbrances, liens, restrictions or other agreements affecting the real property subject to the Easement;

9. 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 Easement 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

10. 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 Easement. Seller hereby agrees to defend and hold harmless Buyer from any claims for commissions by any broker or salesperson claiming to have dealt with Seller.

11. 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 paid hereunder, or (b) have this Agreement specifically enforced and/or (c) recover from Seller all damages, including consequential damages plus court costs. If Buyer fails to perform any of Buyer's obligations under this Agreement, then Seller may recover from Buyer all damages, including consequential damages plus court costs.

12. 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.

13. This Agreement and the Easement contain 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 Closing Date and shall survive the Closing.

14. 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:

the  
rest  
of  
knowledge  
of  
seller

If to Buyer:

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

If to Seller:

The Cleveland Clinic Foundation  
9566 Euclid Ave (H-18)  
Cleveland, Ohio 44195  
Attn: Charles Legg, Officer

- 15. 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 Seller's 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 15.
- 16. In the event that any provision of this Agreement or portion thereof 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.
- 17. 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 implementation and consummation of the purchase and sale of the Easement as contemplated hereunder. Seller and Buyer shall each execute three (3) copies of this Agreement. One (1) executed copy of this Agreement shall be retained by Seller and two (2) executed copies of this Agreement shall be retained by Buyer.

**BUYER:**

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

WITNESS:

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

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

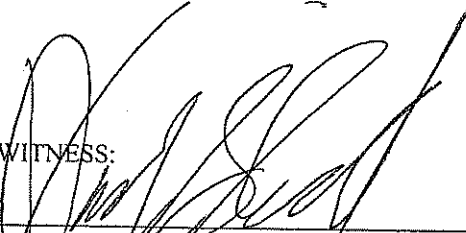

The legal form and correctness of the within  
instrument are hereby approved.

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

Date: \_\_\_\_\_ 200\_\_

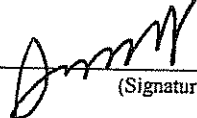


The undersigned, as Seller, hereby accepts the above offer and agrees to all terms and conditions therein stated.

WITNESS:  
  


SELLER:

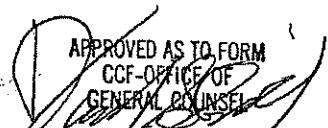
THE CLEVELAND CLINIC FOUNDATION,  
AN OHIO NON-PROFIT CORPORATION

  
\_\_\_\_\_  
(Signature)

By: DAVID STRAUB

Its: ACTING CHIEF OPERATING OFFICER

Date: FEBRUARY 4, 2008

APPROVED AS TO FORM  
CCF-OFFICE OF  
GENERAL COUNSEL  
  
BY \_\_\_\_\_  
DATE 1-31-08

OFFER TO PURCHASE RIGHT OF WAY AND EASEMENT

Parcel(s) 250 SH, T

Cleveland, Ohio, January 31, 2008

1. The Greater Cleveland Regional Transit Authority ("GCRTA") ("Buyer") hereby offers to buy from Bolton Square Hotel Company nka CCF Hotel Services, Inc., an Ohio Corporation ("Seller") the easement and easement rights over, under, on, across and through that certain real property owned by Seller located at 9501 Euclid Avenue; Cleveland, Ohio, as more fully set forth in that certain Permanent Right of Way and Use Easement and that certain Temporary Right of Way and Use Easement a copy of which is attached hereto and made a part hereof as Exhibit "A" (the "Easement").
2. Buyer agrees to pay for the Easement the sum of \*\$246,045.00 [\*FMVE offer of \$254,160.00 less salvage of \$8,115.00 equals net sum of \$246,045.00 to be paid to Seller] (the "Purchase Price") on the Closing Date (hereinafter defined) through the office of Surety Title Agency, Inc., 1010 Leader Building, Cleveland, Ohio (the "Title Company").
3. The real property encumbered by the Easement is free and clear of all liens, encumbrances, leases, 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 and (iii) such other exceptions to title (the "Permitted Exceptions") as are set forth on Exhibit "B" attached hereto and made a part hereof. As a condition to Buyer's obligation to Close, the Title Company shall furnish an ALTA Owner's Policy of Title Insurance Form 1970B (with the standard title exceptions deleted) in the amount of the purchase price (the "Title Policy") as evidence or assurance that there has been conveyed to Buyer the Easement 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 that could affect the Easement, then Seller shall furnish satisfactory evidence of the payment in full of all labor and materials to the Title Company.
4. When accepted this offer shall constitute an agreement ("Agreement") for the purchase and sale of the Easement. This Agreement shall serve as instructions to the Title Company. Time is of the essence.
5. The Purchase Price and the Easement (in fully executed form) are to be deposited with the Title Company 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"). On the Closing Date, the Title Company shall cause title to the real property encumbered by the Easement to be searched, and provided the Title Company will issue the Title Policy and the Title Company has received all funds and documents to be deposited hereunder, the Title Company shall cause the Easement to be filed for record and the Purchase Price disbursed in accordance with this Agreement. The Title Company also shall timely file all forms, notices and documents required to be filed with the Internal Revenue Service in connection with this transaction.
6. Title Company shall charge Buyer with the cost of the Title Policy, the Title Company fees and the cost of recording the Easement.
7. Buyer, its agents and representatives shall have the right following the acceptance date of this Agreement by Seller to enter the Easement area for purposes of undertaking inspections, tests and all other activities, including construction related to the Euclid Corridor Transportation Project.
8. Seller covenants, represents and warrants to Buyer as follows:
  - (a) Seller has the full right and authority to convey the 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 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;
  - (c) Seller is duly organized and existing in good standing under the laws of the State of Ohio and has the exclusive right of possession of the real property subject to the Easement;

To file  
Must be made  
by Seller,  
(d) There is not located in, on, under or about real property subject to the Easement any "Hazardous Materials", in violation of any applicable laws, ordinances, governmental rules and regulations ("Laws"); and all operations and activities on, under or about the real property encumbered by the Easement are in compliance with all Laws. For purposes hereof, "Hazardous Materials" means any substance, material or waste which is or becomes

regulated by any local governmental authority, the state in which the Easement is located or the United States Government, including, but not limited to, any material or substance which is deemed to be a pollutant, contaminant, hazardous material, hazardous substance, hazardous chemical, hazardous waste, extremely hazardous waste, toxic substance or material or restricted hazardous waste pursuant to Laws;

~~(e)~~ There are no gas wells or other wells (whether or not capped) nor any underground storage tanks under any part of the real property subject to the Easement;

*est*  
*no knowledge*  
*of*  
*seller,*  
(f) There is no litigation, proceeding or action pending or to Seller's best knowledge, threatened against or relating to Seller or the real property subject to the Easement;

(g) Except as set forth on Exhibit "B", there are no easements, conditions, leases, encumbrances, liens, restrictions or other agreements affecting the real property subject to the Easement;

9. 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 Easement 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

10. 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 Easement. Seller hereby agrees to defend and hold harmless Buyer from any claims for commissions by any broker or salesperson claiming to have dealt with Seller.

11. 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 paid hereunder, or (b) have this Agreement specifically enforced and/or (c) recover from Seller all damages, including consequential damages plus court costs. If Buyer fails to perform any of Buyer's obligations under this Agreement, then Seller may recover from Buyer all damages, including consequential damages plus court costs.

12. 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.

13. This Agreement and the Easement contain 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 Closing Date and shall survive the Closing.

14. 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 6<sup>th</sup> 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 6<sup>th</sup> Street  
Cleveland, Ohio 44113-1331  
Attn: James D. DeRosa – Deputy Project Manager – Real Estate

If to Seller:

CCF Hotel Services, Inc., an Ohio Corporation  
*46 Cleveland Clinic Foundation*  
*4506 Euclid Ave (A-187)*  
*Cleveland, Ohio 44115*  
Attn: *Chris Legal Officer*

- 15. 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 Seller's 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 15.
- 16. In the event that any provision of this Agreement or portion thereof 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.
- 17. 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 implementation and consummation of the purchase and sale of the Easement as contemplated hereunder. Seller and Buyer shall each execute three (3) copies of this Agreement. One (1) executed copy of this Agreement shall be retained by Seller and two (2) executed copies of this Agreement shall be retained by Buyer.

**BUYER:**

**GREATER CLEVELAND REGIONAL  
TRANSIT AUTHORITY**  
1240 West 6<sup>th</sup> 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

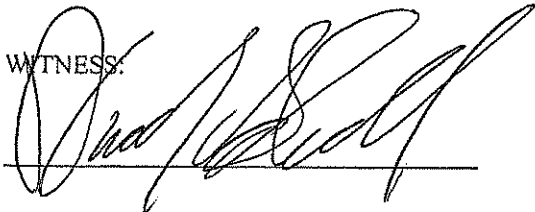
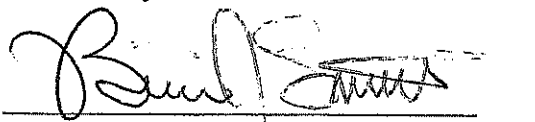
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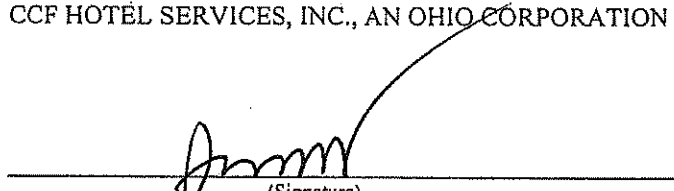
The undersigned, as Seller, hereby accepts the above offer and agrees to all terms and conditions therein stated.

SELLER:

BOLTON SQUARE HOTEL COMPANY NKA  
CCF HOTEL SERVICES, INC., AN OHIO CORPORATION

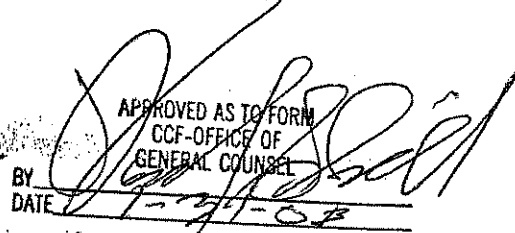
WITNESS:

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

  
\_\_\_\_\_  
(Signature)  
By: DAVID STRAID

Its: ACTING CHIEF OPERATING OFFICER

Date: FEBRUARY 4, 2008

  
APPROVED AS TO FORM  
CCF-OFFICE OF  
GENERAL COUNSEL  
BY \_\_\_\_\_  
DATE 1-24-08