

REAL ESTATE
PURCHASE AGREEMENT

This is a Real Estate Purchase Agreement between the City of North Royalton, Ohio, a municipal corporation organized under the Constitution and laws of the State of Ohio (hereinafter, "BUYER") and Citizens Bank (a.k.a. Citizens Republic Bancorp), a corporation with headquarters in the State of Michigan (hereinafter, "SELLER"). The "Effective Date" of this Agreement shall be determined as provided in Section 14.

1. SALE AND PURCHASE:

SELLER agrees to sell to BUYER, and BUYER agrees to purchase from SELLER, on and subject to the terms and conditions herein set forth, the following:

- (a) All that certain parcel of land situated in the City of North Royalton, Cuyahoga County, Ohio, commonly known as 11409 State Road, ppn 488-08-004, 012, 014, (hereinafter, Property) being more fully and particularly described in Exhibit A, attached hereto (including Plat Map);
- (b) All buildings, improvements, leasehold improvements of prior Tenants, all fixtures and structures located on the Property, including but not limited to, party center building, containing approximately 31,774 square feet of gross building area, and all related improvements, amenities and fixtures thereon and appurtenances thereto.
- (c) all tangible personal property of any kind attached to or used in connection with the ownership, management, maintenance or operation of the Property and located at the Property.
- (d) All of the Seller's interest in the land, including but not limited to its interest in all leases for the use or occupancy of the Property.

2. PURCHASE PRICE

Buyer agrees to pay to Seller the sum of Two Million One Hundred Thousand Dollars and no cents (\$2,100,000.00) for said property payable at closing.

3. CONTINGENCIES

The obligation of Buyer to close the transaction contemplated by this Agreement is contingent upon the satisfaction or waiver of all of the following contingencies within approximately 90 days after the Effective Date.

- (a) Buyer, after determining on the basis of such inspections and tests of the Property which Buyer chooses to perform and such documents and information as are furnished or made available to Buyer pursuant to Section 4 or otherwise obtained by Buyer, that the physical and

environmental aspects of the Property are satisfactory to Buyer, and that the Property is otherwise satisfactory to Buyer;

- (b) An Ordinance adopted by the North Royalton City Council ratifying the Mayor's offer, adopting the agreement of sale and authorizing the expenditure of municipal funds necessary to complete the purchase;
- (c) Buyer, after determining on the basis of the Title Commitment and Survey, any matter disclosed to be unsatisfactory to Buyer.

4. PROPERTY INFORMATION

Within three business days after the Effective date, Seller shall deliver to Buyer true and complete copies of the following: all maintenance, service, security and utility contracts related to the property; any title insurance policies or other evidence of title for the Property; any surveys of the Property; any blueprints, building plans and specification, and other drawing or plats relating to the Property.

5. DEED/TITLE

Seller shall convey marketable Title with all general warranty covenants (as determined with reference to the Ohio State Bar Association Standards of Title Examination) by General Warranty Deed, to Buyer or nominee with dower rights, if any, released, free and clear of all liens and encumbrances except (a) legal highways, (b) all installments of taxes and assessments becoming due and payable after closing, (c) zoning and other laws, and (d) restrictions, reservations, easements, covenants, and conditions of record. Seller shall furnish an Owner's Policy of Title Insurance in the full amount of the purchase price issued by a title insurance company licensed to do business in the State of Ohio.

If title to all or part of the Property is unmarketable or is subject to matters not excepted as provided above, Seller at Seller's sole cost and expense shall cure any title defects and/or remove such matters within 10 days after receipt of written notice from Buyer, and if necessary, the closing date may be extended to permit Seller the full 10 days to clear title.

6. CLOSING

All documents necessary to complete this transaction shall be placed in escrow with Chicago Title Services Agency, Ltd., 1275 Ontario Street, Cleveland OH 44114 as soon as possible, time being of the essence, after acceptance of this Purchase Agreement. All funds shall be deposited by Buyer in escrow on or before one (1) day before closing. Possession and occupancy shall be tendered to Buyer by 5:00 p.m. on the Closing Date. Closing Date shall be that day when all contingencies have been satisfied and all funds and documents necessary to allow the title transfer are in the possession of the escrow agent. Parties desire to close as soon as possible but not later than May 31, 2010.

7. PRORATIONS, CHARGES AND CREDITS:

- (a) Charges against Buyer. Buyer shall be charged with the following costs:

(1) the cost of any conveyance fees and/or real estate transfer taxes applicable to the property; (2) the cost incident to filing the Deed and any mortgagees placed upon the Property; (3) financing costs, if any; (4) one-half of the cost of Owner's Policy of Title Insurance; (5) one-half of any escrow fee; and (6) the cost of any inspection or appraisal ordered by Buyer or Buyer's lender or agents.

- (b) Charges against Seller. Seller shall pay or credit to Buyer on the purchase price, whichever is appropriate, all (1) unpaid real estate taxes and assessments including interest and penalty which became due and payable prior to the closing; (2) a pro rata share, calculated as of the closing date of the taxes and assessments becoming due and payable after the closing; (3) one-half of the cost of Owner's Policy of Title Insurance; and (4) one-half of any escrow fee.
- (c) Funds Withheld. The Escrow Agent is authorized to withhold a reasonable sum of money from funds due Seller to secure payment of water and sewer charges up to and including the Transfer Date. Seller shall pay outside of escrow the utility charges for gas and electric to the date of transfer of title or the date Seller vacates the property, whichever date is later.

8. DAMAGE OR DESTRUCTION OF PROPERTY

In the event the improvements are damaged in excess of ten per cent (10%) of their replacement cost by fire or other hazards prior to the transfer of title, Buyer shall have the option of accepting the insurance proceeds for said damage and completing this transaction, or of terminating it and receiving the return of all deposits made hereunder. Risk of loss shall be born by Seller until transfer of title or the date Seller vacates the property, whichever date is later.

9. SELLER REPRESENTATIONS

Seller represents that those signing this agreement constitute all of the owners of the title to the Property; Seller, Citizens Bank, shall deliver and place in escrow a Corporate Resolution, certified, authorizing specific representatives/officers of the corporation to consent to and transfer the title of the property to Buyer. Seller further represents that with respect to the Property (a) no orders of any public authority are pending; (b) no work has been performed or improvements constructed that may result in future assessments; (c) no notices have been received from any public agency with respect to condemnation or appropriation proceedings; change in zoning, proposed future assessments, correction of conditions, or other similar matters; (d) to the best of Seller's knowledge, no toxic, explosive or other hazardous substances having been stored, disposed of, concealed within or released on or from the Property and no other adverse environmental conditions affect the property; (e) there are no tenants of any kind in possession and no outstanding leasehold interests; (f) any agreements for the payment of any real estate commissions, fees, or the like are the sole responsibility of Seller. These representations shall survive the closing.

10. ESCROW INSTRUCTIONS

This agreement shall be made a part of the escrow instructions and shall be subject to the Escrow Agent's standard conditions of escrow acceptance not inconsistent herewith. All provisions of this contract shall survive the closing.

11. BREACH

In the event of a breach by Seller such that Seller is unable to or refuses to deliver occupancy and possession of the property to Buyer by the Closing Date, in addition to all other remedies available to Buyer, Seller agrees to pay monthly rent in the amount of all expenses incurred by Buyer including but not limited to, taxes of any kind or nature, all utilities expenses and insurance. This entire agreement and the enforcement thereof shall be subject to the laws of the State of Ohio and any action arising therefrom shall be venued in Cuyahoga County, Ohio.

12. INSPECTIONS

Buyer shall have the right and permission prior to closing to enter upon the Property to inspect the Property and conduct such tests that Buyer chooses to conduct. For purposes of such inspection, Buyer and such inspectors shall be given reasonable access to the Property during such period. In the event the Buyer is not satisfied with the condition of the Property at any time prior to the closing date, Buyer may terminate this Agreement by giving written notice thereof to Seller and the Escrow Agent, in which event all funds and documents deposited by the parties with the Escrow Agent or each other shall be returned forthwith to the party who so deposited the same and the parties shall thereupon be released from any further obligations hereunder each to the other. In the event Buyer does not give such written notice to Seller prior to the closing date, this Contingency shall be deemed removed and the Agreement shall be unconditional as to such inspection.

13. ACCEPTANCE AND EFFECTIVE DATE

If this Agreement is not signed simultaneously by both parties, it shall be considered to be an offer made by the party first executing it to the other party. In such event, the party to whom the offer has been made may accept the offer by executing and delivering the Agreement to the offeror prior to the earlier of (A) the expiration of the offer (if the offeror has stated a time for expiration of the offer) or (b) revocation of the offer, but in no event may an offer be accepted more than three days after the date of the offer unless the offeror specifically consent thereto. The "Effective Date" of this Agreement shall be (i) the date on which both parties execute this Agreement, if the parties execute this Agreement on the same date. Or (ii) if the parties do not execute this Agreement on the same date, the date on which the second party executes this Agreement, thereby accepting the offer made by the first party executing this Agreement.

14. CONFIDENTIALITY

Seller and/or its agents agree not to disclose the identity of Buyer until after the closing date.

15. ADDITIONAL CONDITIONS OR CONTINGENCIES, IF ANY

- (a) Acceptance of this offer shall become an agreement binding on both Buyer and Seller, their respective heirs, executors, administrators and assigns; it contains all the terms agreed upon, subject to any contingencies as stated in Section 3 and it is further agreed that there are no other conditions, representations, warranties or agreements, expressed, or implied.
- (b) This agreement represents all of the representations, comments and discussions between the parties hereto and all representations and discussions are merged into this written agreement. This agreement may not be altered or amended except in writing, approved and signed by all of the parties to this agreement.
- (c) This instrument shall be governed by and construed in accordance with the laws of the State of Ohio.

The undersigned agrees to and accepts the foregoing offer:

Buyer: City of North Royalton

Carolyn Cook
Witness

Robert Stefanik
Mayor Robert Stefanik

Seller: Citizens Bank

Annmarie Lettner
Witness

Debra An Johnson VIP
By: Its:

3-15-10

Witness

11409 State Road
North Royalton, Ohio

LEGAL DESCRIPTION

EXHIBIT "A"

CUYAHOGA COUNTY RECORDER
200007210070 PAGE 4 of 7

Situated in the City of North Royalton, County of Cuyahoga, State of Ohio and known as being part of Original Royalton Township, Section No. 19 and is further bounded and described as follows:

Beginning at a 5/8" iron pin found at the intersection of the center line of Wallings Road (60 feet wide) with the center line of State Road (66 feet wide). Thence North 70°-39'-02" East, along said center line of Wallings Road, a distance of 422.98 feet to the Northeasterly corner of a parcel of land conveyed to the Wallings Plaza, Inc. by deed recorded in Volume 14497, Page 1001 of Cuyahoga County Records and the principal place of beginning of the land herein described; Thence South 10°-19'-22" East along the Easterly line of land so conveyed to the Wallings Plaza, Inc., passing through a 5/8" iron pin (#7513) found at 30.12 feet and along the Easterly line of a parcel of land conveyed to Linda C. DePiero by deed recorded in Volume 98-13515, Page 13 of Cuyahoga County Records, a distance of 444.96 feet to a 5/8" iron pin (#7065) set; Thence North 79°-40'-00" East, a distance of 270.74 feet to a 5/8" iron pin (#7065) set; Thence North 10°-20'-00" West, passing through a 5/8" iron pin (#7065) set at 457.52 feet (the Southerly right of way line of Wallings Road, as aforesaid), a distance of 487.90 feet to the center line thereof; Thence South 70°-39'-02" West, along said center line of Wallings Road, a distance of 274.05 feet to the principal place of beginning and containing 2.8986 Acres (126,262 Square Feet) of land according to a survey made by Thomas J. Neff, Jr. Registered Surveyor No. 7065 -- Ohio in September of 1999.

The subject premises being part of the same land conveyed to the Wallings Road Properties, LLC by deed recorded in A.F.N. 199901291313 of Cuyahoga County Records.

The basis of bearings for the premises surveyed is South 89°-45'-29" East as the center line of Lisa Lane as evidenced by the recorded plat in Volume 225 of Maps, Page 141 of Cuyahoga County Records.

Be the same more or less but subject to all legal highways.

AND

Situated in the City of North Royalton, County of Cuyahoga, State of Ohio and known as being part of Original Royalton Township, Section No. 19 and is further bounded and described as follows:

Beginning at a 5/8" iron pin found at the intersection of the center line of Wallings Road (60 feet wide) with the center line of State Road (66 feet wide). Thence North 70°-39'-02" East, along said center line of Wallings Road, a distance of 422.98 feet to the Northeasterly corner of a parcel of land conveyed to Wallings Plaza, Inc. by deed recorded in Volume 14497, Page 1001 of Cuyahoga County Records. Thence South 10°-19'-22" East along the Easterly line of said Wallings Plaza, Inc. and along the Easterly line of a parcel of land conveyed to Linda C. DePiero by deed recorded in Volume 98-13515, Page 13 of Cuyahoga County Records, a distance of 444.96 feet to a 5/8" iron pin (#7065) set and the principal place of beginning of the land herein described; Thence North 79°-40'-00" East, a distance of 270.74 feet to a 5/8" iron pin (#7065) set; Thence North 10°-20'-00" West, passing through a 5/8" iron pin (#7065) set at 457.52 feet (the Southerly right of way line of Wallings Road, as aforesaid), a distance of 487.90 feet to the center line thereof; Thence North 70°-39'-02" East, along said center line of Wallings Road, a distance of 45.56 feet to the Northwesterly

11409 State Road
North Royalton, Ohio

LEGAL DESCRIPTION

CUYAHOGA COUNTY RECORDER
200007210070 PAGE 5 of 7

corner of a parcel of land conveyed to Wallings Road Properties, LLC by deed recorded in A.F.N. 199903171545 of Cuyahoga County Records; Thence South 10°-20'-00" East along the Westerly line of land so conveyed to Wallings Road Properties, LLC, passing through a 5/8" iron pin (#7513) found at 30.24 feet, a distance of 561.50 feet to a 5/8" iron pin (#7513) found at an angle point therein; Thence South 09°-52'-33" East, continuing along said Westerly line of land so conveyed to Wallings Road Properties, LLC, a distance of 76.22 feet to a 5/8" iron pin (#7065) set; Thence North 79°-39'-53" East, a distance of 310.74 feet to a 5/8" iron pin (#7065) set in the Westerly line of Parcel "B" of land in the Plat of Survey and Parcel Split for Doris Katschko as shown by the recorded plat in Volume 262 of Maps, Page 14 of Cuyahoga County Records; Thence South 10°-20'-07" East, along said Westerly line of Parcel "B", passing through a 1/2" iron pin (#6163) found at 508.57 feet, a distance of 508.65 feet to the Southwesterly corner thereof and the Northerly line of a parcel of land conveyed to the Vicki L. Hanrahan Trust by deed recorded in Volume 97-00258, Page 9 of Cuyahoga County Records; Thence North 89°-45'-29" West, along said Northerly line of land so conveyed to the Vicki L. Hanrahan Trust, passing through 5/8" iron pins found at 319.78 feet, 841.55 feet and 1183.43 feet, a distance of 1216.51 feet to the Northwesterly corner thereof and the center line of State Road, as aforesaid; Thence North 00°-21'-25" East, along said center line of State Road, a distance of 76.15 feet to the Southwesterly corner of a parcel of land conveyed to Rinaldo P. and Elizabeth Romano by deed recorded in Volume 86-1892, Page 36 of Cuyahoga County Records; Thence South 89°-45'-29" East, along the Southerly line of land so conveyed to Rinaldo P. and Elizabeth Romano, passing through a 1/2" square iron pin found at 33.00 feet (the Easterly right of way line of said State Road) and a 5/8" iron pin found at 376.03 feet, a distance of 565.36 feet to the Southeasterly corner thereof. Said corner marked by a 5/8" iron found South 89°-45'-29" East, a distance of 1.64 feet; Thence North 10°-19'-22" West, along the Easterly line of land so conveyed to Rinaldo P. and Elizabeth Romano and along the Easterly line of a parcel of land conveyed to Annamaria DiLoreto by deed recorded in Volume 93-07600, Page 41 of Cuyahoga County Records, a distance of 184.17 feet to the Northeasterly corner thereof. Said corner marked by a 2 1/4" iron pipe found South 68°-40'-18" West, a distance of 1.25 feet; Thence North 89°-45'-29" West, along the Northerly line of land so conveyed to Annamaria DiLoreto, passing through a 1 1/2" iron pipe found at 498.09 feet, a distance of 531.23 feet to the Northwesterly corner thereof and the center line of State Road, as aforesaid; Thence North 00°-21'-25" East, along said center line of State Road, a distance of 60.00 feet to the Southwesterly corner of a parcel of land conveyed to William E. and Barbara J. Pavlick by deed recorded in Volume 12156, Page 77 of Cuyahoga County Records; Thence South 89°-45'-29" East, along the Southerly line of land so conveyed to William E. and Barbara J. Pavlick, passing through a 1 1/2" iron pipe found at 33.23 feet, a distance of 519.92 feet to a 5/8" iron pin (#7065) set at the Southeasterly corner thereof; Thence North 10°-19'-22" West, along the Easterly line of land so conveyed to William E. and Barbara J. Pavlick, along the Northerly prolongation thereof and along the Easterly line of land conveyed to Linda C. DePiero, as aforesaid, a distance of 211.77 feet to the principal place of beginning and containing 9.7355 Acres (424,077 Square Feet) of land according to a survey made by Thomas J. Neff, Jr. Registered Surveyor No. 7065 - Ohio in September of 1999.

The subject premises being all of the same land conveyed to the Wallings Road Properties, LLC by deed recorded in A.F.N. 199903171546 and 199907281071 of Cuyahoga County Records and parts of the same land conveyed to the Wallings Road Properties, LLC by deed recorded in A.F.N. 199901291313, 199903171545 and 199907281072 of Cuyahoga County Records.

