



TYSON A. CRIST
PHONE: 614 462-2243
FAX: 614 224-3266
EMAIL: TCrist@SZD.COM

June 2, 2011

**Via Email: Pat.Cornelius@ssd.com & Nicholas.Brannick@ssd.com
and Regular U.S. Mail**

Patrick D. Cornelius, Esq.
Nicholas J. Brannick, Esq.
Squire, Sanders & Dempsey (US) LLP
2000 Huntington Center
41 South High Street
Columbus, Ohio 43215

**Re: Lease Agreement – Building B, dated as of April 28, 2006 and Lease Agreement –
Building C, dated as of April 28, 2006 (the “Leases”) by and between the City of
Gahanna, Ohio, as landlord (the “City”) and Gahanna-Creekside Investments LLC, as
tenant (“GCI”)**

Dear Messrs. Cornelius and Brannick:

This letter sets forth the terms and conditions upon which The Huntington National Bank (“Huntington”) is willing to agree to advance funds to Mark S. Froehlich, Director of Asset Restructuring Services, Ohio Equities, LLC, as the court-appointed receiver (the “Receiver”) in the foreclosure proceeding (the “Foreclosure”) captioned *The Huntington National Bank v. Gahanna-Creekside Investments LLC*, Case No. 11 CVH-2-2320 pending in the Court of Common Pleas, Franklin County, Ohio (the “Court”), to pay to the City in cure of any and all defaults of Gahanna-Creekside Investments LLC (“GCI”) or the Receiver, as Tenant¹, under the Leases. If the City acknowledges and accepts the terms and conditions contained herein, please have this letter executed by the Mayor and return it to my attention.

The City acknowledges that it has not issued an Additional Notice to Huntington, as Lender; that Huntington is the “Lender” as that term is used in the Leases; that Huntington is currently engaged in enforcing Foreclosure Remedies via the Foreclosure referenced above; and that the payment proposed under this letter agreement will be made by Huntington, subject to the conditions precedent stated below, in the exercise of its rights to perform the obligations of Tenant under the Leases, but that by exercising these rights, Huntington is not undertaking liability for any such obligations under the Leases.

¹ Capitalized terms used but not otherwise defined herein have shall the meanings given in the Leases, which are incorporated by reference herein.

The City has agreed to accept the total amount of \$179,564.80 (the "Payment Amount") in full and final satisfaction of the Rent, interest and Late Charges due and owing under the Leases for 2008, 2009 and 2010, and any and all other obligations of Tenant (both GCI and the Receiver) under the Leases from the beginning of time through and including the date of the City's receipt of such Payment Amount (the "Existing Obligations"). For the avoidance of doubt, this Payment Amount is comprised of total Base Rent of \$148,590.10 for 2008, 2009 and 2010 as set forth in the Rent Reports for the same periods, which have been approved by the City (\$47,734.55 for 2008; \$45,820.92 for 2009; and \$55,034.63 for 2010, as confirmed in the letter from Angela Mumma, Director of Finance to Mark Froehlich dated May 9, 2011), plus interest of \$3,974.70 and Late Charges of \$27,000.00.

As conditions precedent to Huntington advancing the Payment Amount to the Receiver: (1) the City must acknowledge and agree to the terms and conditions of this letter agreement; (2) the Payment Amount must be deemed to be a protective advance secured by the Open-End Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (Partial Fee and Partial Leasehold) (the "Mortgage") filed with the Recorder's Office, Franklin County, Ohio on June 14, 2006 as Instrument No. 200606140116238 and other loan documents between GCI and Huntington, and accorded administrative priority in the Foreclosure; (3) the Court must enter an order (the "Order") approving condition (2) above and further approving and directing the Receiver to pay the Payment Amount to the City; and (4) the City must execute and deliver a Ground Lessor Estoppel Certificate for each of the Leases to the Receiver and Huntington, in the forms attached hereto as Exhibits A and B.

Huntington will advance the Payment Amount to the Receiver within five (5) business days after the date on which the Court enters the Order, as set forth in condition (3) above. Within five (5) business days after the City's receipt of the Payment Amount from the Receiver, the City will issue a receipt to both the Receiver and Huntington, in writing and signed by the Mayor, acknowledging the City's receipt of the Payment Amount, that all conditions within this letter agreement have been satisfied, and that the payment referenced in Paragraph 6 of the Ground Lessor Estoppel Certificates has been made such that the Ground Lessor Estoppel Certificates have become fully effective and enforceable. Notwithstanding the foregoing, other evidence of payment of the Payment Amount shall be effective to establish that the Ground Lessor Estoppel Certificates have become fully effective and enforceable.

The City acknowledges and agrees that Huntington, as Lender, is, and will be, relying upon this letter agreement, the Ground Lessor Estoppel Certificates and the accuracy of the information contained in both in advancing the Payment Amount to the Receiver; that upon receipt of the Payment Amount, the City, as Landlord, will have no right, remedy, claim, cause of action or defense, whether arising at law or in equity, to assert under the Leases on account of, in regard to, or relating to any and all Existing Obligations; that upon receipt of the Payment Amount, Tenant will not be in default and there will be no existing default or event of default of or by Tenant under any of the terms, covenants or provisions of the Leases, nor any event, circumstance or condition that has occurred or currently exists which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under the Leases by the Tenant, or would constitute a defense to the enforcement of the Leases by the Tenant, or would otherwise constitute the basis for a claim or cause of action against the Tenant; and that, effective upon receipt of the Payment Amount, the City hereby waives and releases any and all rights, remedies, claims, causes of action and defenses, whether arising at law or in equity, under the Leases on account of, in regard to, or relating to, any and all Existing Obligations.

Patrick D. Cornelius, Esq.
June 2, 2011
Page 3

The Mayor signing this letter agreement represents and warrants that she has been duly authorized and has the requisite authority to execute and deliver this letter agreement on behalf of the City, to bind the City to the terms and conditions of this letter agreement and to act with respect to the rights and claims that are being altered or otherwise affected by this letter agreement.

Very truly yours,

SCHOTTENSTEIN, ZOX & DUNN CO., LPA



Tyson A. Crist
Counsel for The Huntington National Bank

TAC:slh

cc: Christine A. Butler
Dean J. Vande Water
James V. Maniace, Esq.

Acknowledged and Agreed by:

The City of Gahanna, Ohio
an Ohio Municipal Corporation

By: _____
Rebecca W. Stinchcomb
Mayor

Date: June __, 2011

EXHIBIT A

(Ground Lessor Estoppel Certificate for Lease Agreement – Building B)

GROUND LESSOR ESTOPPEL CERTIFICATE

_____, 2011

To: GAHANNA-CREEKSIDE INVESTMENTS LLC, an Ohio limited liability company, its successors and assigns ("GCI," "Tenant" and "Ground Lessee")

And To: MARK S. FROEHLICH, Director of Asset Restructuring Services, Ohio Equities, LLC, as the court-appointed receiver in the foreclosure proceeding captioned The Huntington National Bank v. Gahanna-Creekside Investments LLC, Case No. 11 CVH-2-2320 pending in the Court of Common Pleas, Franklin County, Ohio (the "Foreclosure"), his successors and assigns ("Receiver," "Tenant" and "Ground Lessee")

And To: THE HUNTINGTON NATIONAL BANK, a national bank, its successors and assigns ("Huntington" and "Lender")

From: THE CITY OF GAHANNA, OHIO, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio ("City," "Landlord" and "Ground Lessor")

Property: See **EXHIBIT LB-1** attached hereto and made a part hereof

Ground Lease: Lease Agreement – Building B

Dated: April 28, 2006

Memorandum of Lease Recorded: June 7, 2006 in the Recorder's Office,
Franklin County, Ohio as Instrument No. 200606070110487

Ladies and Gentlemen:

Capitalized terms used but not otherwise defined herein have the meanings given in the above-referenced Ground Lease ("Ground Lease"), which are incorporated by reference herein. The terms "Landlord," "Tenant" and "Lender" have both the meanings given herein and in the Ground Lease, provided, for clarification, the terms "Tenant" and "Ground Lessee" shall also include the Receiver.

As owner of the fee simple title to the above-referenced Property ("Property") and holder of all of the Ground Lessor's interest under the above-referenced Ground Lease, the undersigned Ground Lessor hereby represents to you that as of the date hereof:

1. The Ground Lease remains, and is, in full force and effect and has not been modified, changed, altered or amended in any respect.

2. The City believes that the "Completion Date," as that term is defined in Sections 2 and 7 of the Ground Lease, and as that term is used in Section 31, amongst other Sections, of the Ground Lease, was June 1, 2008.

3. The "Initial Term" of the Ground Lease, as that term is defined in Section 2 of the Ground Lease, ends on the last day of the month following the 99th anniversary of the earlier of the Completion Date or August 1, 2007. For purposes of the application of the provisions of Section 5311.05(D)(2) of the Revised Code of Ohio that date of expiration of the Initial Term shall be deemed to be no earlier than July 31, 2106. Further, as more fully set forth in Section 4 of the Ground Lease, Landlord granted to Tenant the perpetual right, privilege and option to extend the Initial Term of the Ground Lease for successive terms of ninety-nine (99) years each (each, a "Renewal Term"), upon the same terms and conditions contained in the Ground Lease (except as described in Section 4 of the Ground Lease).

4. The last day of the "Preliminary Period," as that term is defined in Section 2 of the Ground Lease, was May 31, 2008, and the first day of the "Subsequent Period," as that term is defined in Section 2 of the Ground Lease, was June 1, 2008.

5. For calendar year 2011, the "Rental Payment Date," as that term is defined in Section 2 of the Ground Lease, on which Rent will next be payable under the Ground Lease is January 31, 2012.

6. Upon (a) Huntington's protective advance, as Lender, under the terms of its Open-End Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (Partial Fee and Partial Leasehold) (the "Mortgage") filed with the Recorder's Office, Franklin County, Ohio on June 14, 2006 as Instrument No. 200606140116238 and other loan documents, to the Receiver appointed in the Foreclosure filed by Huntington, and (b) the Receiver's payment of the Rent owed by GCI, as Tenant, to the City, as Landlord, for 2008, 2009 and 2010 under the Ground Lease, in the amounts set forth in the Rent Reports that have been approved by the City, plus interest and Late Charges in amounts agreed upon by Huntington and the City – a total of \$179,564.80 (for both the Ground Lease and the Lease Agreement – Building C, dated April 28, 2006, for which a Memorandum of Lease was recorded on June 7, 2006 in the Recorder's Office, Franklin County, Ohio as Instrument No. 200606070110489, collectively, the "Ground Leases") – the Rent, interest and Late Charges due and owing under the Ground Lease for 2008, 2009 and 2010 will be fully and finally paid and satisfied, Tenant will not be in default and there will be no existing default or event of default of or by Tenant under any of the terms, covenants or provisions of the Ground Lease, nor any event, circumstance or condition that has occurred or currently exists which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under the Ground Lease by the Tenant, or would constitute a defense to the enforcement of the Ground Lease by the Tenant, or would otherwise constitute the basis for a claim or cause of action against the Tenant.

7. The City, as Landlord, acknowledges, in accordance with Section 28(a)(3) of the Ground Lease, that it is obligated to recognize the purchaser through any sale of GCI's leasehold estate under the Ground Lease that occurs in the Foreclosure (or, the purchaser at a sale in lieu of foreclosure) as the Tenant under the Ground Lease and, in accordance with Section 28(c) of the Ground Lease, at the written request (given within the time stated therein) of Lender or any Lender Assignee that acquires said leasehold estate pursuant to the Foreclosure (or other Foreclosure Remedies) or assignment in lieu of foreclosure, or in the event of the rejection or other avoidance of the Ground Lease by the Tenant pursuant to the Federal Bankruptcy Code or other similar law or other dissolution of the Tenant, that Landlord (a) shall enter into a new Lease (a "New Lease") of the Leased Premises with the Lender or Lender Assignee within 90 days after receipt of such request, which New Lease shall be effective as of the date of such acquisition for the remainder of the Term of the Ground Lease, at the same rent and upon the same terms, covenants, conditions and agreements as are contained in the Ground Lease (or, as may otherwise be agreed to by the Lender or Lender Assignee) including ownership by such Lender, Lender Assignee or other person of any buildings or other improvements, and (b) shall assign to Lender or Lender Assignee all of Landlord's rights in any underlying subleases.

8. Nothing in this Ground Lessor Estoppel Certificate either grants to the City, or prevents the City from pursuing, any right, remedy, claim or cause of action or asserting any defense, whether arising at law or in equity, that it may have (i) with regard to (a) any existing or future breach or default by GCI under any agreement between the City and GCI other than the Ground Lease or, (b) subject to the terms of the Ground Lease, any default of or by Tenant under the Ground Lease that first occurs and is based upon an event, circumstance or condition that first occurs after the City's receipt of the payment described in paragraph 6 above; (ii) subject to the terms of this Ground Lessor Estoppel Certificate, that arises under, or is related to, the Foreclosure, including, but not limited to, any right, subject to the terms of the Ground Lease (e.g., Section 28(a)(3) and (b)(3)) and except as stated in this Ground Lessor Estoppel Certificate, to object to a proposed sale of the Property by the Receiver, including the terms of any such sale; or (iii) related to any unpaid real property tax for the Property.

9. All notices and other communications from Landlord to Lender shall be addressed to Lender at:

The Huntington National Bank
2361 Morse Road, (NCW33)
Columbus, Ohio 43229
Attn: Dean J. Vandewater
Email: dean.vandewater@huntington.com
Facsimile: (614) 480-3795

With a copy to:

Schottenstein, Zox & Dunn Co., LPA
250 West Street, 7th Floor
Columbus, Ohio 43215
Attn: Tyson A. Crist, Esq.
Email: tcrist@szd.com
Facsimile: (614) 224-3266

or such other addresses that Lender furnishes to the Ground Lessor in writing.

10. All notices and other communications from Landlord to Tenant, so long as the Receiver is in place, in addition to being provided to GCI, shall be addressed to the Receiver at:

Ohio Equities, LLC
605 South Front Street, Suite 200
Columbus, Ohio 43215
Attn: Mark S. Froehlich
Director of Asset Restructuring Services
Email: mfroehlich@ohioequities.com
Facsimile: (614) 221-1405

With a copy to:

Chester Willcox & Saxbe, LLP
65 East State Street, Suite 1000
Columbus, Ohio 43215
Attn: James V. Maniace, Esq.
Email: jmaniace@cwsllaw.com
Facsimile: (614) 221-4012

or such other addresses that Receiver furnishes to the Ground Lessor in writing.

11. The City acknowledges that Huntington, as Lender, is, and will be, relying upon this Ground Lessor Estoppel Certificate and the accuracy of the information contained herein in making the protective advance to the Receiver, which is described in paragraph 6 above. The City further acknowledges that the protective advance and payment described in paragraph 6 above will be accepted by the City, as Landlord, in full and final satisfaction of any and all obligations of Tenant under the Ground Lease from the beginning of time through and including the date of the City's receipt of said payment (the "Existing Obligations"), such that the City, as Landlord, will have no right, remedy, claim, cause of action or defense, whether arising at law or in equity, to assert under the Ground Lease on account of, in regard to, or relating to any and all Existing Obligations.

Very truly yours,

GROUND LESSOR:

THE CITY OF GAHANNA, OHIO,
an Ohio municipal corporation

By: _____
Rebecca W. Stinchcomb
Mayor

STATE OF OHIO)
) SS:
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me ____ day of _____, 2011
by Rebecca W. Stinchcomb, the Mayor of the City of Gahanna, Ohio, an Ohio municipal
corporation (the "City"), on behalf of the City.

Notary Public

EXHIBIT LB-1

Page 1 of 2

GAHANNA-CREEKSID E BUILDING "B" CONDOMINIUM ABOVE ELEVATION 798' NAVD 1988

Situated in the State of Ohio, County of Franklin, City of Gahanna, located in Quarter Township 1, Township 1, Range 17, United States Military Lands and being part of that tract conveyed to the City of Gahanna by deed of record in Instrument Number 199809030225705, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at an iron pin set in the westerly right-of-way line of Mill Street (U.S. Route 62) and being the northeasterly corner of Lot 5 of said City of Gahanna tract;

thence South 02° 53' 54" West, with said westerly right-of-way line of Mill Street, a distance of 60.05 feet to a point;

thence North 87° 06' 06" West, across said City of Gahanna tract, a distance of 8.17 feet to the TRUE POINT OF BEGINNING;

thence continuing across said City of Gahanna tract, the following courses and distance:

South 02° 53' 54" West, a distance of 108.33 feet to a point;

North 87° 06' 06" West, a distance of 78.33 feet to a point;

North 02° 53' 54" East, a distance of 45.00 feet to a point;

North 87° 06' 06" West, a distance of 75.00 feet to a point;

North 02° 53' 54" East, a distance of 63.33 feet to a point;

South 87° 06' 06" East, a distance of 4.63 feet to a point;

North 12° 17' 36" East, a distance of 3.30 feet to a point;

North 30° 05' 45" East, a distance of 3.20 feet to a point;

North 47° 53' 54" East, a distance of 3.20 feet to a point;

North 65° 42' 02" East, a distance of 3.20 feet to a point;

North 83° 30' 11" East, a distance of 3.20 feet to a point;

North 02° 53' 54" East, a distance of 4.63 feet to a point;

South 87° 06' 06" East, a distance of 123.33 feet to a point;

South 02° 53' 54" West, a distance of 4.63 feet to a point;

South 77° 42' 24" East, a distance of 3.30 feet to a point;

South 59° 54' 15" East, a distance of 3.20 feet to a point;

South 42° 06' 06" East, a distance of 3.20 feet to a point;

South 24° 17' 58" East, a distance of 3.20 feet to a point;

South 06° 29' 49" East, a distance of 3.30 feet to a point;

South 87° 06' 06" East, a distance of 4.63 feet to the True Point of Beginning and containing 0.350 acre of land, more or less.

EXHIBIT LB-1

Page 2 of 2

GAHANNA-CREEKSIDE BUILDING "B" CONDOMINIUM -PAGE 2- ABOVE ELEVATION 798' NAVD 1988

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

This survey is based on an actual field survey performed by EMH&T Inc., in March, 2005.

The bearing shown herein is based on the assumed bearing of South 02° 53' 54" West, for the centerline of Mill Street.

EVANS, MEEHART, HAMBLETON & TILTON, INC.
Edward J. Miller
Registered Surveyor No. 8250



EJM: th/April 2, 2006
0_350 ac B part 4/502/

ALSO DESCRIBED AS:

EXHIBIT LB-1
Page 1 of 2

Gahanna - Creekside Building B
0.350 ACRE
ABOVE ELEVATION 798' NAVD 1988

Situated in the State of Ohio, County of Franklin, City of Gahanna, located in Quarter Township 1, Township 1, Range 17, United States Military Lands, Part of Lot 5 of Gahanna of record in Plat Book 3, Page 213, and being part of that tract conveyed to the City of Gahanna by deed of record in Instrument Number 199809030225705, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at an iron pin set in the westerly right-of-way line of Mill Street (U.S. Route 62) and being the northeasterly corner of Lot 5 of said City of Gahanna tract;

thence South 02° 53' 54" West, with said westerly right-of-way line of Mill Street, a distance of 60.05 feet to a point;

thence North 87° 06' 06" West, across said City of Gahanna tract, a distance of 8.17 feet to the TRUE POINT OF BEGINNING;

thence continuing across said City of Gahanna tract, the following courses and distance:

South 02° 53' 54" West, a distance of 108.33 feet to a point;

North 87° 06' 06" West, a distance of 78.33 feet to a point;

North 02° 53' 54" East, a distance of 45.00 feet to a point;

North 87° 06' 06" West, a distance of 75.00 feet to a point;

North 02° 53' 54" East, a distance of 63.33 feet to a point;

South 87° 06' 06" East, a distance of 4.63 feet to a point;

North 12° 17' 36" East, a distance of 3.30 feet to a point;

North 30° 05' 45" East, a distance of 3.20 feet to a point;

North 47° 53' 54" East, a distance of 3.20 feet to a point;

North 65° 42' 02" East, a distance of 3.20 feet to a point;

North 83° 30' 11" East, a distance of 3.20 feet to a point;

North 02° 53' 54" East, a distance of 4.63 feet to a point;

South 87° 06' 06" East, a distance of 123.33 feet to a point;

South 02° 53' 54" West, a distance of 4.63 feet to a point;

South 77° 42' 24" East, a distance of 3.30 feet to a point;

South 59° 54' 15" East, a distance of 3.20 feet to a point;

South 42° 06' 06" East, a distance of 3.20 feet to a point;

South 24° 17' 58" East, a distance of 3.20 feet to a point;

South 06° 29' 49" East, a distance of 3.30 feet to a point;

South 87° 06' 06" East, a distance of 4.63 feet to the True Point of Beginning and containing 0.350 acre of land, more or less.

EXHIBIT LB-1

Page 2 of 2

Gahanna - Creekside Building B
0.350 ACRE
ABOVE ELEVATION 798' NAVD 1988

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

This survey is based on an actual field survey performed by EMH&T Inc., in March, 2005.

The bearing shown herein is based on the assumed bearing of South 02° 53' 54" West, for the centerline of Mill Street.



EVANS, MECHWART, HAMBLETON & TILTON, INC.

Edward J. Miller
Registered Surveyor No. 8250

EJM: tb/April 20, 2006
0.350 ac B part 1 50209

N-39
Split
0.350 Acres
Above Elevation
798 ft NAVD88
out of
(025)
69


| | |
|--------------------------|---|
| DESCRIPTION VERIFIED | |
| DEAN C. RINGLE, P.E., S. | |
| BY: <u>AS</u> |  |
| DATE: <u>25 May 06</u> | |

EXHIBIT B

(Ground Lessor Estoppel Certificate for Lease Agreement – Building C)

GROUND LESSOR ESTOPPEL CERTIFICATE

_____, 2011

To: GAHANNA-CREEKSIDE INVESTMENTS LLC, an Ohio limited liability company, its successors and assigns ("GCI," "Tenant" and "Ground Lessee")

And To: MARK S. FROEHLICH, Director of Asset Restructuring Services, Ohio Equities, LLC, as the court-appointed receiver in the foreclosure proceeding captioned The Huntington National Bank v. Gahanna-Creekside Investments LLC, Case No. 11 CVH-2-2320 pending in the Court of Common Pleas, Franklin County, Ohio (the "Foreclosure"), his successors and assigns ("Receiver," "Tenant" and "Ground Lessee")

And To: THE HUNTINGTON NATIONAL BANK, a national bank, its successors and assigns ("Huntington" and "Lender")

From: THE CITY OF GAHANNA, OHIO, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio ("City," "Landlord" and "Ground Lessor")

Property: See **EXHIBIT LC-1** attached hereto and made a part hereof

Ground Lease: Lease Agreement – Building C

Dated: April 28, 2006

Memorandum of Lease Recorded: June 7, 2006 in the Recorder's Office,
Franklin County, Ohio as Instrument No. 200606070110489

Ladies and Gentlemen:

Capitalized terms used but not otherwise defined herein have the meanings given in the above-referenced Ground Lease ("Ground Lease"), which are incorporated by reference herein. The terms "Landlord," "Tenant" and "Lender" have both the meanings given herein and in the Ground Lease, provided, for clarification, the terms "Tenant" and "Ground Lessee" shall also include the Receiver.

As owner of the fee simple title to the above-referenced Property ("Property") and holder of all of the Ground Lessor's interest under the above-referenced Ground Lease, the undersigned Ground Lessor hereby represents to you that as of the date hereof:

1. The Ground Lease remains, and is, in full force and effect and has not been modified, changed, altered or amended in any respect.

2. The City believes that the "Completion Date," as that term is defined in Sections 2 and 7 of the Ground Lease, and as that term is used in Section 31, amongst other Sections, of the Ground Lease, was June 1, 2008.

3. The "Initial Term" of the Ground Lease, as that term is defined in Section 2 of the Ground Lease, ends on the last day of the month following the 99th anniversary of the earlier of the Completion Date or August 1, 2007. For purposes of the application of the provisions of Section 5311.05(D)(2) of the Revised Code of Ohio that date of expiration of the Initial Term shall be deemed to be no earlier than July 31, 2106. Further, as more fully set forth in Section 4 of the Ground Lease, Landlord granted to Tenant the perpetual right, privilege and option to extend the Initial Term of the Ground Lease for successive terms of ninety-nine (99) years each (each, a "Renewal Term"), upon the same terms and conditions contained in the Ground Lease (except as described in Section 4 of the Ground Lease).

4. The last day of the "Preliminary Period," as that term is defined in Section 2 of the Ground Lease, was May 31, 2008, and the first day of the "Subsequent Period," as that term is defined in Section 2 of the Ground Lease, was June 1, 2008.

5. For calendar year 2011, the "Rental Payment Date," as that term is defined in Section 2 of the Ground Lease, on which Rent will next be payable under the Ground Lease is January 31, 2012.

6. Upon (a) Huntington's protective advance, as Lender, under the terms of its Open-End Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (Partial Fee and Partial Leasehold) (the "Mortgage") filed with the Recorder's Office, Franklin County, Ohio on June 14, 2006 as Instrument No. 200606140116238 and other loan documents, to the Receiver appointed in the Foreclosure filed by Huntington, and (b) the Receiver's payment of the Rent owed by GCI, as Tenant, to the City, as Landlord, for 2008, 2009 and 2010 under the Ground Lease, in the amounts set forth in the Rent Reports that have been approved by the City, plus interest and Late Charges in amounts agreed upon by Huntington and the City – a total of \$179,564.80 (for both the Ground Lease and the Lease Agreement – Building B, dated April 28, 2006, for which a Memorandum of Lease was recorded on June 7, 2006 in the Recorder's Office, Franklin County, Ohio as Instrument No. 200606070110487, collectively, the "Ground Leases") – the Rent, interest and Late Charges due and owing under the Ground Lease for 2008, 2009 and 2010 will be fully and finally paid and satisfied, Tenant will not be in default and there will be no existing default or event of default of or by Tenant under any of the terms, covenants or provisions of the Ground Lease, nor any event, circumstance or condition that has occurred or currently exists which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under the Ground Lease by the Tenant, or would constitute a defense to the enforcement of the Ground Lease by the Tenant, or would otherwise constitute the basis for a claim or cause of action against the Tenant.

7. The City, as Landlord, acknowledges, in accordance with Section 28(a)(3) of the Ground Lease, that it is obligated to recognize the purchaser through any sale of GCI's leasehold estate under the Ground Lease that occurs in the Foreclosure (or, the purchaser at a sale in lieu of foreclosure) as the Tenant under the Ground Lease and, in accordance with Section 28(c) of the Ground Lease, at the written request (given within the time stated therein) of Lender or any Lender Assignee that acquires said leasehold estate pursuant to the Foreclosure (or other Foreclosure Remedies) or assignment in lieu of foreclosure, or in the event of the rejection or other avoidance of the Ground Lease by the Tenant pursuant to the Federal Bankruptcy Code or other similar law or other dissolution of the Tenant, that Landlord (a) shall enter into a new Lease (a "New Lease") of the Leased Premises with the Lender or Lender Assignee within 90 days after receipt of such request, which New Lease shall be effective as of the date of such acquisition for the remainder of the Term of the Ground Lease, at the same rent and upon the same terms, covenants, conditions and agreements as are contained in the Ground Lease (or, as may otherwise be agreed to by the Lender or Lender Assignee) including ownership by such Lender, Lender Assignee or other person of any buildings or other improvements, and (b) shall assign to Lender or Lender Assignee all of Landlord's rights in any underlying subleases.

8. Nothing in this Ground Lessor Estoppel Certificate either grants to the City, or prevents the City from pursuing, any right, remedy, claim or cause of action or asserting any defense, whether arising at law or in equity, that it may have (i) with regard to (a) any existing or future breach or default by GCI under any agreement between the City and GCI other than the Ground Lease or, (b) subject to the terms of the Ground Lease, any default of or by Tenant under the Ground Lease that first occurs and is based upon an event, circumstance or condition that first occurs after the City's receipt of the payment described in paragraph 6 above; (ii) subject to the terms of this Ground Lessor Estoppel Certificate, that arises under, or is related to, the Foreclosure, including, but not limited to, any right, subject to the terms of the Ground Lease (e.g., Section 28(a)(3) and (b)(3)) and except as stated in this Ground Lessor Estoppel Certificate, to object to a proposed sale of the Property by the Receiver, including the terms of any such sale; or (iii) related to any unpaid real property tax for the Property.

9. All notices and other communications from Landlord to Lender shall be addressed to Lender at:

The Huntington National Bank
2361 Morse Road, (NCW33)
Columbus, Ohio 43229
Attn: Dean J. Vande Water
Email: dean.vandewater@huntington.com
Facsimile: (614) 480-3795

With a copy to:

Schottenstein, Zox & Dunn Co., LPA
250 West Street, 7th Floor
Columbus, Ohio 43215
Attn: Tyson A. Crist, Esq.
Email: tcrist@szd.com
Facsimile: (614) 224-3266

or such other addresses that Lender furnishes to the Ground Lessor in writing.

10. All notices and other communications from Landlord to Tenant, so long as the Receiver is in place, in addition to being provided to GCI, shall be addressed to the Receiver at:

Ohio Equities, LLC
605 South Front Street, Suite 200
Columbus, Ohio 43215
Attn: Mark S. Froehlich
Director of Asset Restructuring Services
Email: mfroehlich@ohioequities.com
Facsimile: (614) 221-1405

With a copy to:

Chester Willcox & Saxbe, LLP
65 East State Street, Suite 1000
Columbus, Ohio 43215
Attn: James V. Maniace, Esq.
Email: jmaniace@cwsllaw.com
Facsimile: (614) 221-4012

or such other addresses that Receiver furnishes to the Ground Lessor in writing.

11. The City acknowledges that Huntington, as Lender, is, and will be, relying upon this Ground Lessor Estoppel Certificate and the accuracy of the information contained herein in making the protective advance to the Receiver, which is described in paragraph 6 above. The City further acknowledges that the protective advance and payment described in paragraph 6 above will be accepted by the City, as Landlord, in full and final satisfaction of any and all obligations of Tenant under the Ground Lease from the beginning of time through and including the date of the City's receipt of said payment (the "Existing Obligations"), such that the City, as Landlord, will have no right, remedy, claim, cause of action or defense, whether arising at law or in equity, to assert under the Ground Lease on account of, in regard to, or relating to any and all Existing Obligations.

Very truly yours,

GROUND LESSOR:

THE CITY OF GAHANNA, OHIO,
an Ohio municipal corporation

By: _____
Rebecca W. Stinchcomb
Mayor

STATE OF OHIO)
) SS:
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me ____ day of _____, 2011
by Rebecca W. Stinchcomb, the Mayor of the City of Gahanna, Ohio, an Ohio municipal
corporation (the "City"), on behalf of the City.

Notary Public

EXHIBIT LC-1

Page 1 of 1

GAHANNA-CREEKSIDO BUILDING "C" CONDOMINIUM ABOVE ELEVATION 798' NAVD

Situated in the State of Ohio, County of Franklin, City of Gahanna, located in Quarter Township 1, Township 1, Range 17, United States Military Lands and being part of that tract conveyed to the City of Gahanna by deed of record in Instrument Number 199809030225705, and Instrument Number 200512190266305 (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at an iron pin found in the westerly right-of-way line of Mill Street (U.S. Route 62) and being the northeasterly corner of Lot 3 as conveyed to Hicks-Concilla Investments, LLC by deed of record in Instrument Number 200502180030658;

thence North 02° 53' 54" East, with said westerly right-of-way line of Mill Street, a distance of 16.61 feet to a point;

thence North 87° 06' 06" West, across said City of Gahanna tract, a distance of 23.16 feet to the TRUE POINT OF BEGINNING;

thence continuing across said City of Gahanna tract the following courses and distances:

North 87° 06' 06" West, a distance of 168.34 feet to a point;

North 02° 53' 54" East, a distance of 123.34 feet to a point;

South 87° 06' 06" East, a distance of 63.33 feet to a point;

South 02° 53' 54" West, a distance of 45.00 feet to a point;

South 87° 06' 06" East, a distance of 105.00 feet to a point; and

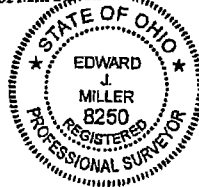
South 02° 53' 54" West, a distance of 78.33 feet to the TRUE POINT OF BEGINNING, and containing 0.368 acre of land more or less, being out of Auditors Parcel Number 025-000069 and Auditors Parcel Number 025-000108.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

This survey is based on an actual field survey performed by BMH&T Inc., in March, 2005.

The bearing shown herein is based on the assumed bearing of South 02° 53' 54" West, for the centerline of Mill Street.



EVANS, MECHWART, HAMBLETON & TILTON, INC.

Edward J. Miller
Registered Surveyor No. 8250

EXHIBIT LC-1
Page 1 of 1

ALSO DESCRIBED AS:

Gahanna-Creekside Building C
0.368 ACRE
ABOVE ELEVATION 798' NAVD 1988

Situated in the State of Ohio, County of Franklin, City of Gahanna, located in Quarter Township 1, Township 1, Range 17, United States Military Lands, part of Lots 4 and 5 of Gahanna of record in Plat 3, Page 213 and being part of that tract conveyed to the City of Gahanna by deed of record in Instrument Number 199809030225705 (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at an iron pin found in the westerly right-of-way line of Mill Street (U.S. Route 62) and being the northeasterly corner of that tract conveyed to Gahanna-Creekside Investments, LLC by deed of record in Instrument Number 200507200143063;

thence North 02° 53' 54" East, with said westerly right-of-way line of Mill Street, a distance of 16.61 feet to a point;

thence North 87° 06' 06" West, across said City of Gahanna tract, a distance of 23.16 feet to the TRUE POINT OF BEGINNING;

thence continuing across said City of Gahanna tract, the following courses and distances:

North 87° 06' 06" West, a distance of 168.34 feet to a point;

North 02° 53' 54" East, a distance of 123.34 feet to a point;

South 87° 06' 06" East, a distance of 63.33 feet to a point;

South 02° 53' 54" West, a distance of 45.00 feet to a point;

South 87° 06' 06" East, a distance of 105.00 feet to a point; and

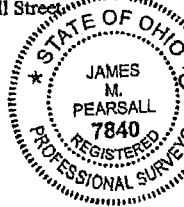
South 02° 53' 54" West, a distance of 78.33 feet to the TRUE POINT OF BEGINNING, and containing 0.368 acre of land more or less, out of Auditors Parcel Number 025-000069.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

This survey is based on an actual field survey performed by EMH&T Inc., in March, 2005.

The bearing shown herein is based on the assumed bearing of South 02° 53' 54" West, for the centerline of Mill Street.



EVANS, MECHWART, HAMBLETON & TILTON, INC.

James M. Pearsall
Registered Surveyor No. 7840

5/21/06

N-39

Spl 14

0.368 Acres

above 798 ft NAVD

out at

(025)

69

JMP:tb/May 31, 2006
0_368 ao. 50209

