

DEVELOPMENT AGREEMENT

This agreement is entered into this ____ day of _____, 2003, by and among Colson & Colson Construction Co., an Oregon general partnership ("Colson") and the City of Gahanna, and Ohio municipal corporation (the "City").

WITNESSETH

WHEREAS, Colson has contracted to purchase _____ acres of land located on Johnstown Road in Jefferson Township (the "Colson Parcel"), as shown on Exhibit A, from Lynn Dale Mann, aka Lynn D. Mann and aka Lynn Mann ("Mann") which acreage does not include the 'City Parcel' defined below;

WHEREAS, the City owns a _____ acre parcel of land on Johnstown Road, Tax Parcel No. _____ (the "City Parcel");

WHEREAS, the City has requested that, upon Colson's acquisition of the Colson Parcel and the dedication of a right of way for the northerly extension of Riva Ridge as shown on Exhibit B hereof, Colson shall improve the right-of-way as a roadway at Colson's expense; and

WHEREAS, Colson has agreed to the requests of the City as set out above, and

WHEREAS, Colson and the City desire to memorialize their agreements relative to the improvements;

NOW THEREFORE, in consideration of the foregoing and for their mutual benefit the parties agree as follows:

A. Riva Ridge Extension.

1. Improvement. Subsequent to the dedication of the extension of Riva Ridge as shown on Exhibit B hereof (the "Riva Ridge Extension"), Colson shall, at Colson's expense, construct roadway improvements within the Riva Ridge Extension right-of-way in accordance with the City's requirements for public streets.

B. Johnstown Road: Dedication, Utility Easement, Road Access and Contribution.

1. Dedication. Colson shall dedicate a parcel of land from the Colson Parcel along Johnstown Road measuring 40 feet from the centerline of Johnstown Road for public road right-of-way.

EXHIBIT A

2. Utility Easement. Colson shall grant an Easement for public utility purposes to the City over that portion of the Colson Parcel included within the dedication of Johnstown Road.

3. Johnstown Road Access. The City agrees to permit a temporary curb cut for access to the Colson Parcel to and from Johnstown Road during the construction of improvements on the Colson Parcel. When occupancy permits have been issued for the development on the Colson Parcel, or when the roadway improvements have been completed within the Riva Ridge Extension, whichever is later, then the City shall permit Colson to install a permanent curb cut in the approximate location shown on Exhibit B for access to the Colson Parcel to and from the Riva Ridge Extension. Upon completion of the curb cut onto the Riva Ridge Extension, Colson shall remove the curb cut on Johnstown Road and restore the land to a condition equivalent to that on either side thereof, including (if applicable) curbing and sidewalk.

4. Contribution. Colson will contribute a total of \$10,205 towards the improvement of Johnstown Road.

C. Miscellaneous.

1. This agreement shall be binding upon, and inure to the benefit of, Colson's successors in title to the Colson Parcel. The obligations herein are not personally binding upon Colson but shall run with the land and bind the owners of the Colson Parcel.

2. The construction obligations herein set forth shall be limited to the initial construction of the Riva Ridge Extension roadway improvements and water line. Neither Colson nor any future owners of the Colson Parcel shall have any obligations of maintenance of such improvements.

Colson & Colson Construction Co.,
 an Oregon general partnership

By: _____
 Print Name: _____
 Its: General Partner

City of Gahanna,
 an Ohio municipal corporation

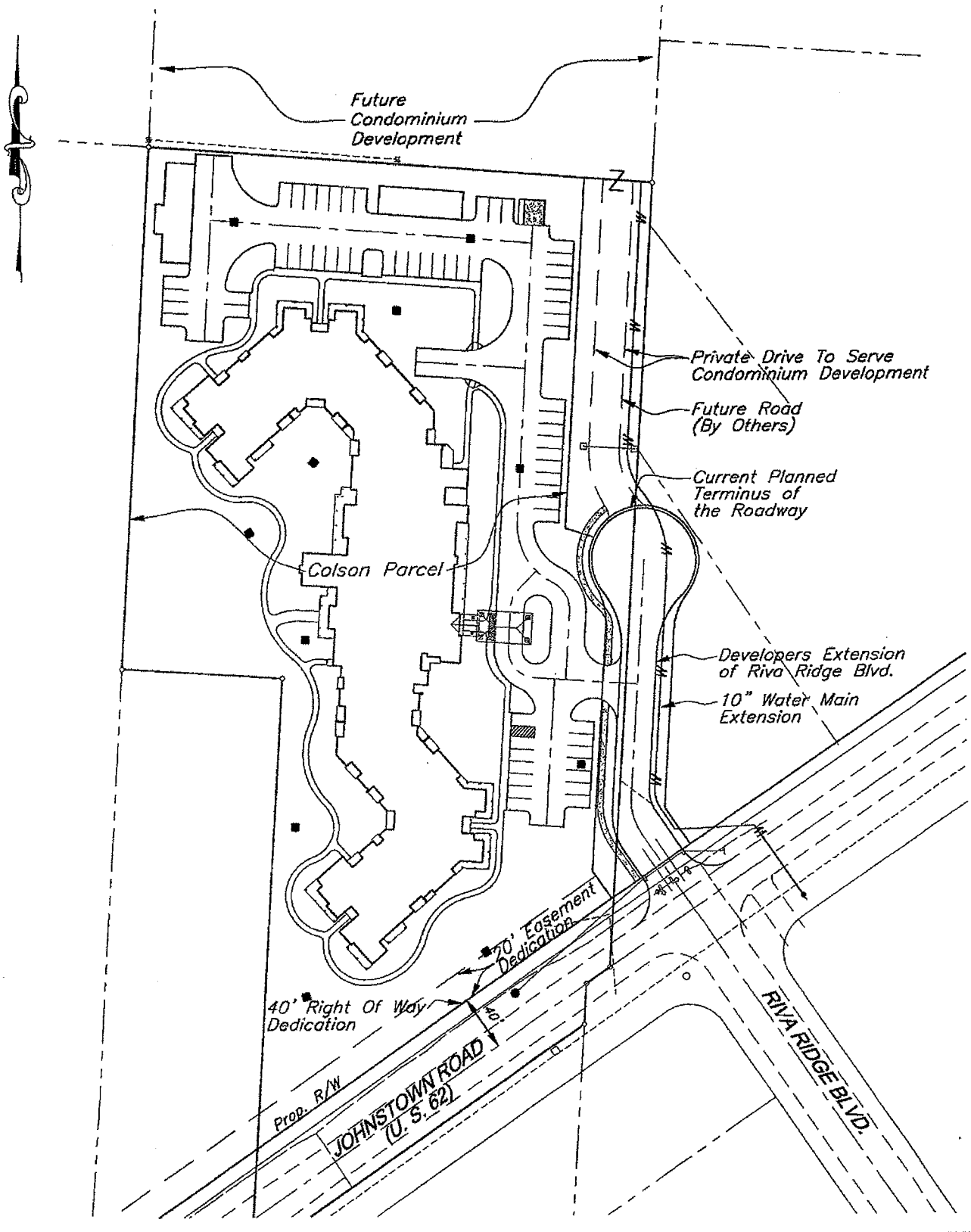
By: _____
 Print Name: _____
 Its: _____
 Approved by Resolution No.: _____



CITY OF GAHANNA, OHIO
GAHANNA RETIREMENT RESIDENCE
EXHIBIT B

SCALE 1" = 100'

August 6, 2003



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