DEED OF EASEMENT

Instr:200310310349276 10/31/2003 Pages:4 F:\$44.00 9:25AM Robert G. Montgomery T20030130 611 Franklin County Recorder MEPTOM WEB

This Deed of Easement is made and entered into this $\frac{2 \sqrt{3}}{2 \sqrt{3}}$ day of $\frac{\sqrt{3}}{2}$ by and between Mill Street Investments, LLC, hereinafter referred to as "Grantor" and the City of Gahanna, hereinafter referred to as "Grantee".

WHEREAS, the Grantee is an Ohio Municipal Corporation; and

WHEREAS, the Grantor is the owner in fee-simple of certain real property in the City of Gahanna, Franklin County, Ohio, described in Exhibit "A" and hereinafter referred to as the "Premises"; and

WHEREAS, the Grantee, as an inducement to Grantor to purchase and construct buildings upon the Premises, agreed to the payment of Forty Three Thousand and no/100 (\$43,000) to the Grantor for the construction of buildings on the Premises more fully described herein; and

WHEREAS, Grantor has completed all improvements to the Premises in compliance with all requirements of the Grantee; and

WHEREAS, the agreement of the parties was to the grant of a limited restrictive easement for consideration of Forty Three Thousand and no/100 (\$43,000); and

WHEREAS, the parties now desire to make payment and grant said easement,

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other valuable consideration, the mutual receipt of which is hereby acknowledged, the Grantor and Grantee agree as follows:

- 1. Payment. Grantee contemporaneously with the execution of this Agreement and Grant of Easement, shall tender payment to Grantor in the amount of Forty Three Thousand and no/100 (\$43,000).
- Easement. Grantor hereby irrevocably grants and conveys to the Grantee, its successors and assigns, a perpetual easement (the "easement") in over and through the exterior surfaces on the southern and eastern facades of 57 Mill Street, Gahanna, Ohio, which are located adjacent to Granville Street and Mill Street respectfully, and on the eastern façade of 63 Mill Street, Gahanna, Ohio, which is located adjacent to Mill Street. The easement shall be limited to a right of approval by the Grantee to any substantial change to the physical appearance of the aforesaid exterior surfaces only, including but not limited to materials changes, physical appearance, paint and/or stain color, signage and exterior window treatment. Such approval shall not be unreasonably withheld. Such easement, of the character and nature as described herein, shall constitute a binding servitude upon said Premises of Grantor, and to that end, Grantor covenants on behalf of himself, his heirs, successors and assigns, with Grantee, such covenants being deemed to run as a binding servitude, in perpetuity, with the land, to do upon the Premises each stipulation state MEMANGE TAX. This easement the large territorial than the large territorial territ by Grantee. EXEMPT

EXHIBIT A

JOSEPH W TESTA FRANKLIN COUNTY AUDITOR OCT 3 1 2003

NOT NECESSARY

JOSEPH W. 1 AUDITO: FRANKLIN COUNTY, OHIQ.

- Recording. Grantee shall do and perform, at its own cost and expense, all acts necessary to the prompt recording of this instrument in the Land Records of Franklin County, Ohio. The Easement shall become effective only upon recording in the Land Records of Franklin County, Ohio.
- 4. Extinguishment. Grantor and Grantee hereby recognize that an unexpected change in the conditions surrounding the Premises may make impossible the continued ownership or use of the Premises and necessitate extinguishment of the Easement. Such a change in conditions includes, but is not limited to, partial or total destruction of the Building or the facades resulting from a casualty of substantial magnitude requiring demolition of the Premises.
- 5. <u>Notices</u>. Any notices which either Grantor or Grantee may desire or which is required to be given to the other party shall be in writing and shall be mailed postage pre-paid by registered or certified mail with return receipt requested, or hand delivered as follows:

If to Grantee:

Office of the Mayor City of Gahanna 200 South Hamilton Road Gahanna, Ohio 43230

If to Grantor:

Mill Street Investments E.E. Maddy 120 North High Street Gahanna, Ohio 43230

Each party may change its address set forth herein by a notice to such effect to the other party. Any notice, consent, approval, agreement, or amendment permitted or required of Grantee under the Easement may be given by the Mayor or by any duly authorized representative of the Grantee.

- 6. <u>Controlling Law.</u> This Agreement of Easement shall be interpreted by and construed in accordance with the laws of the State of Ohio.
- 7. Entire Agreement. This instrument reflects the entire agreement of the Grantor and Grantee. Any prior or simultaneous correspondence, understandings, agreements or representations are null and void upon execution hereof, unless set-out in this Agreement.

IN WITNESS WHEREOF, on the date first be executed, sealed and delivered; and Grantee has executed in its corporate name by its	st shown above, Grantor has caused this Easement to s caused this instrument to be accepted, sealed, and
	Grantor:
	Mill Street Investments
The Jaluary	By: E.E. Maddy Jan-Arveyt Grantee: City of Gahanna, Ohio
William Mudah	By: Rebecca W. Dunchson h Its: Mayor
STATE OF OHIO COUNTY OF Franklin, ss.	O

Before me, a Notary Public in and for the said county and state, personally appeared Douglas Maddy, who acknowledged the signing of the foregoing instrument to be his free act and deed for the uses and purposes set forth therein.

28th day of 2003. In WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the

Notary Public

JENNIFER A. CHRYSLER Notary Public, State of Ohio My Commission Expires 10-10-07 -01 12:15P

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=XHIBIT ALL

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