

LEASE

THIS LEASE is made as of the 9 day of April, 2009, between Mill St. Development LLC ("Landlord"), whose address is 120 N High St. Gahanna, Ohio 43230, and the City of Gahanna ("Tenant"), whose address is 200 S. Hamilton Rd. Gahanna, OH 43230.

I) **PREMISES.** Landlord leases to Tenant, and Tenant leases from Landlord, on the terms and conditions set forth in this Lease, the residence located at 110 Mill St. Gahanna, OH 43230 and more particularly described in Exhibit "A," attached hereto and incorporated herein by this reference.

II) **TERM.** The term of this Lease shall be 2(two) year(s), commencing on June 5, 2009, and ending on May 31, 2011.

III) **RENT.** Tenant shall pay Landlord as rent for the Premises the sum of \$fourteen thousand, four hundred Dollars (\$ 14,400.00) per year, payable in equal monthly installments of one thousand two hundred Dollars (\$1200.00) each, in advance on the first day of each month of the term for year one, June 1, 2009 through May 31, 2010. Tenant shall pay Landlord as rent for the Premises the sum of \$sixteen thousand, eight hundred Dollars (\$ 16,800.00) per year, payable in equal monthly installments of one thousand four hundred Dollars (\$1400.00) each, in advance on the first day of each month of the term for year two, June 1, 2010 through May 31, 2011. Tenant shall pay Landlord as rent for the Premises the sum of \$thirty thousand Dollars (\$ 30,000.00) per year, payable in equal monthly installments of two thousand five hundred Dollars (\$2500.00) each, in advance on the first day of each month of the term for year three through year four if option to purchase is not exercised and Tenant is to remain. Rent payments shall be made to Landlord at Landlord's address set forth above, or at such other address as Landlord may designate in writing. If Tenant fails to pay rent by the fifth day of any month, Tenant shall pay Landlord an amount equal to five percent (5%) of such unpaid rent in addition to the rent for Landlord's extra expenses. If a check given by Tenant is dishonored, an additional charge of one hundred Dollars (\$ 100.00) shall be added to the rent for that month.

IV) **SECURITY DEPOSIT.** Tenant has deposited with Landlord \$ 0 as security for the performance of this Lease. The security deposit shall serve as a fund from which Landlord may (a) obtain reimbursement for losses, damages, and expenses due to unreasonable wear and tear or damage to the Premises or resulting from Tenant's failure to maintain the Premises as required by this Lease and (b) recover any other amounts that may become due and owing to Landlord under this Lease. Whenever Landlord applies any portion of the security deposit for the purposes stated above, Tenant shall promptly pay Landlord the funds necessary to restore the security deposit to its original amount. Any portion of the security deposit that is not applied by Landlord for the purposes stated above shall be returned to Tenant, at the forwarding address supplied by Tenant at that time, within thirty (30) days after the expiration of this Lease and the surrender of the Premises to Landlord, together with a statement itemizing any deductions. No interest shall be paid on the security deposit unless the security deposit exceeds one (1) month's rent. The security deposit may not be applied by Tenant to the payment of any rent due under this Lease. Notwithstanding any contrary provisions of this Paragraph IV, Landlord shall comply with the provisions of Section

EXHIBIT A

V) EXAMINATION OF PREMISES. Tenant has examined the Premises and has accepted the same as habitable and satisfactory. Tenant acknowledges that Tenant has received a Lead-Based Paint Disclosure Statement and the EPA Pamphlet, "Protect Your Family From Lead In Your Home," concerning the Premises. Tenant also acknowledges receipt of the Lead-Based Paint Disclosure Statement attached to this Lease and any supplemental reports or information described in that Disclosure Statement. While residing in the Premises, Tenant shall observe and act in accordance with any reasonable rules and regulations that Landlord may adopt.

VI) REPAIR AND MAINTENANCE. Tenant acknowledges that the Premises are now in good repair. Throughout the term of this Lease, Landlord shall comply with the requirements set forth in Section 5321.04 of the Ohio Revised Code, including, but not limited to the requirement to provide those repairs and maintenance reasonably necessary to keep the Premises in a fit and habitable condition. Notwithstanding the foregoing, and throughout the term of this Lease, Tenant shall (a) keep the Premises in a safe and sanitary condition; (b) dispose of all rubbish, garbage, and other waste in a clean, safe, and sanitary manner; (c) keep all plumbing fixtures in the Premises or used by Tenant as clean as their condition permits; (d) use and operate all electrical and plumbing fixtures correctly; (e) comply with the requirements imposed on tenants by all applicable state and local housing, health, and safety codes; (f) personally refrain and forbid any other person who is on the Premises with Tenant's permission from intentionally or negligently destroying, defacing, damaging, or removing any fixture, appliance, or other part of the Premises; (g) maintain in good working order and condition any range, refrigerator, washer, dryer, dishwasher, or other appliances supplied by Landlord; (h) conduct himself or herself, and require that other persons on the Premises with Tenant's consent to conduct themselves, in a manner that will not disturb his or her neighbors' peaceful enjoyment of the premises; and (i) conduct himself or herself and require other persons in his or her household and persons on the Premises with his or her consent to conduct themselves, in connection with the Premises, so as not to violate the prohibitions contained in Chapters 2925 and 3719 of the Ohio Revised Code, or in municipal ordinances that are substantially similar to any section in either of those chapters, which relate to controlled substances. At the termination of this Lease, Tenant shall surrender the Premises to Landlord in the same order and state of cleanliness they were in when Tenant first occupied the Premises. Tenant is responsible for any and all improvements including costs unless otherwise agreed upon. Tenant is to submit to Landlord the improvements for approval before they are made.

GENERAL

Without limiting the above, Tenant shall keep and maintain the walls, ceilings, floors, woodwork, paint, plastering, plumbing, pipes, ~~floor~~ ^{foundation}, fixtures, windows, all other interior and exterior portions of the Premises in a clean, repaired, operable, sightly, and sanitary condition, and free of ice and snow. Tenant shall keep the lawn mowed, shrubbery trimmed, and the yard free of excessive weed growth, so that the lawn and yard shall at all times be maintained in a neat and presentable condition.

VII) POSSESSION. Landlord will exercise reasonable efforts to deliver possession of the Premises upon commencement of this Lease, but will not be liable for any failure to do so for reasons beyond Landlord's control. Any such failure will not affect the validity of this Lease except that rent will not commence until the date occupancy is available.

VIII) INSPECTIONS. Landlord, and its agents or contractors, may enter the Premises at reasonable times for inspections, to show the Premises to prospective tenants, purchasers, or mortgagees and to make any repairs that Landlord may be required to make by applicable law. Except in the case of emergencies or unless it is impractical to do so, Landlord will give Tenant at least 24 hours advance notice of Landlord's intention to enter into the Premises.

IX) UTILITIES. Tenant shall obtain and pay for all utility services to the Premises, including gas, heat, electricity, water and sewer, and any other utility used or consumed on the Premises by Tenant, and shall further be responsible for and shall pay any and all homeowner's association fees due and accruing during the term hereof. Tenant will cause billing responsibility for all utilities to be placed in Tenant's name within 48 hours after the occupancy of the Premises is taken.

X) PETS. No pets or animals will be permitted on the Premises, without the prior written consent of the Landlord, which consent may be withheld for any reason.

XI) LANDLORD'S LIABILITY. Landlord shall not be liable for any injury or damages to persons or property on or about the Premises, unless (a) caused by the negligence of Landlord or Landlord's employees or agents, and (b) of such a nature that the loss or injury would not be covered under a standard policy of renter's insurance. Landlord shall not be liable for personal injury or damage or loss of Tenant's personal property from theft, vandalism, fire, rainstorms, smoke, explosions, or other causes not within the direct control of Landlord and for which Landlord is not otherwise legally responsible, and to the extent permitted by law Tenant releases Landlord from all liability for that damage. Nothing contained in this Section XII shall be construed to limit any liability of Landlord arising by law. If storm, flood, fire, or other catastrophe injures or destroys the Premises, this Agreement will terminate at Landlord's option. Otherwise, Landlord will restore the Premises and until the restoration is completed, the rent will be abated in proportion to any loss of use of the Premises suffered by Tenant.

Tenant shall be responsible for reimbursement of Landlord for the cost of restoration and repair of any damage to the Premises and the appliances, fixtures, and equipment located in the Premises caused by the misuse, abuse, or neglect or wrongful acts of Tenant, Tenant's invitees or other lawful occupants of the Premises.

XII) INSURANCE. Tenant shall keep in force at Tenant's expense public liability insurance covering the Premises and protecting Tenant from liability caused by personal or injury or death in the amount of 0 Dollars (\$00) and liability caused by damage to property in the amount of 0 Dollars (\$00). Tenant also agrees to carry renter's insurance covering Tenant's personal property in the Premises. The insurance policies shall provide that they may not be terminated for any reason without at least 15 days prior written notice to Landlord. Landlord shall be an additional insured on the policies. Tenant shall provide a certificate of insurance to Landlord at the beginning of the term of this Lease.

XIII) DEFAULT. If Tenant fails to pay the rent when due or to perform any other terms or conditions of this Lease, or vacates the Premises before the end of the term, Landlord may, at his option and after giving any notices required by law, terminate this Lease and/or pursue any other

remedies that may be available. If Tenant defaults, Tenant agrees to pay Landlord all of the following: (a) all costs of reletting the Premises (including, but not limited to, the costs of cleaning and painting the interior of the Premises, shampooing the carpet, advertising, and all other costs of preparation of the Premises for reletting); (b) the full monthly installment of rent payable for the last month during any part of which the Premises were occupied by Tenant; (c) rent for the remainder of the term, except for any rent that Landlord may recover by reletting the Premises; and (d) any other damages to which Landlord may be entitled.

XIV) SURRENDER. Upon expiration of the term of this Lease, this Lease will automatically renew on a month to month basis unless either party gives at least 30 days written notice of the termination of this Lease. Termination shall take place only on the last day of any given month. When vacating after the first of the month, Tenant is responsible for the full month's rent. Upon vacating, Tenant agrees to return the Premises to Landlord in the same or better condition as when received, reasonable wear and tear excepted. The Premises shall be thoroughly cleaned and in the event of failure to do so, Tenant will pay Landlord the cost of cleaning. This includes the following, to the extent applicable: cleaning refrigerator, cleaning stove (all parts and hood), mopping and vacuuming floors, shampooing carpet, cleaning out cabinets, removing wax from floors, removing all soap and lime deposits from bath tiles, fixtures, tub(s) and sink(s), cleaning all windows, and returning all keys to Landlord.

XV) NONWAIVER. The receipt by Landlord of any rent or any other sum of money or any other consideration paid by Tenant after the termination of this Lease, after giving notice of termination or the initiation of any legal proceedings by Landlord against Tenant, shall not reinstate, continue, or extend this Lease or in any manner affect any other rights which Landlord may have either in law or in equity as a result of Tenant's default. No failure of Landlord to enforce the breach of any covenant or agreement of Tenant shall be deemed a waiver of any subsequent similar breach or default.

XVI) OPTION TO PURCHASE. In exchange for good and valuable consideration, and so long as Tenant shall not be in default hereunder, and during the term hereof, Tenant shall have the exclusive option, but not the obligation, to purchase the Premises on the terms and conditions set forth in Exhibit "B," attached hereto and incorporated herein by this reference. Should Tenant at any time default under the terms hereof, or should this Lease be terminated for any reason and by any means whatsoever, then this option shall thereafter be null and void and of no further force or effect. Tenant shall exercise this option, if at all, by delivering written notice of exercise to Landlord or by mailing the same to Landlord by United States registered or certified mail, postage prepaid, addressed to Landlord at the address provided herein.

Landlord and Tenant agree that upon execution hereof, they shall further execute a Memorandum of Lease and/or separate instrument reflecting the option to purchase granted herein, which shall be recorded at Seller's expense, in the office of the Franklin County Recorder within ten (10) days after execution hereof.

XVII) NOTICES. All notices under this Lease shall be in writing and shall be deemed to have been given if mailed certified or registered mail, postage paid, and if to Landlord at the address set forth above, and if to Tenant, addressed to the Premises.

XVIII) SUCCESSORS AND ASSIGNS. This Lease shall be binding upon and shall inure to the

benefit of Landlord and Tenant and their respective heirs, executors, successors, administrators, and assigns.

XXI) AMENDMENTS. This Lease sets forth the entire agreement of the parties. No alteration of the terms or conditions of this Lease or any oral agreement shall be valid unless in writing signed by both parties.

XXII) NUMBER AND GENDER. As used in this Lease, the plural shall be deemed to include the singular, and vice versa, and the use of any one gender shall be deemed to include all genders, so that this Lease shall properly reflect the number and genders of the persons signing as Landlord and Tenant.

XXIII) ADDITIONAL RESPONSIBILITIES OF THE PARTIES. The parties agree to comply with their respective responsibilities pursuant to applicable state law, except as otherwise specifically provided in this Lease.

XXIV) NOTICE PURSUANT TO SECTION 5321.07(C) OF OHIO REVISED CODE. Pursuant to Ohio Revised Code Section 5321.07, notice is given that Landlord is not now a party to rental agreements covering more than three dwelling units.

SIGNED AS OF THE DATE FIRST WRITTEN.

LANDLORD:

TENANT:



Real Estate Purchase Contract
Industrial — Investment — Commercial
Adopted by the Columbus Board of REALTORS®
It is recommended that all parties
be represented by legal counsel and a Realtor®



Date April 10, 2009

1. **PROPERTY DESCRIPTION:** the undersigned Buyer offers to purchase from the Seller through Broker(s), the following described real estate including, without limitation, all improvements, fixtures, appurtenant rights privileges, and easements located in the County of Franklin, and the State of Ohio known as:
110 Mill St. Gahanna, OH 43230
2. **PRICE AND TERMS:** The purchase price is three hundred forty thousand dollars
Dollars (\$ 340,000) payable as follows:
Cash at closing. If buyer, chooses to not exercise option in year 2 as per lease/option agreement, purchase price will then increase \$12,000 per year with each year buyer extends beyond the agreements two year term. This contract is to serve as Exhibit B of the Lease/Option agreement and shall remain dormant until option is exercised in writing.
3. **CONTINGENCIES:**
 - (a) Environmental Inspection: (This paragraph 3(a) not applicable if number of days not inserted.) Within 7 days after the acceptance hereof, Seller agrees to permit the Buyer, Buyers' lender and the qualified, professional environmental consultant of either of them to enter the premises to conduct, at the expense of the Buyer, an environmental site assessment. Buyer agrees to indemnify and hold Seller harmless from any injury or damage caused by such inspection. If such assessment is obtained and the consultant recommends further inspection to determine the extent of suspected contamination or recommends remedial action, the Buyer, at Buyer's option, may notify the Seller in writing, within the above specified period, that the contract is null and void.
 - (b) Property Inspection: (This paragraph 3 (b) not applicable if number of days not inserted.) Buyer, at Buyer's expense, shall have _____ days after the acceptance hereof to have the property and all improvements, fixtures and equipment inspected. Seller shall cooperate in making the property reasonably available for such inspection(s). Buyer agrees to indemnify and hold Seller harmless from any injury or damage caused by such inspection(s). If Buyer is not, in good faith, satisfied with the condition of the property as disclosed by such inspection(s), Buyer may terminate this contract by delivering written notice of such termination to Seller, along with a written copy of such inspection report(s), within the time period specified above, such notice and report(s) shall specify the unsatisfactory conditions. Failure of Buyer to so deliver written notice and copy of inspection report(s) within such time period shall constitute a waiver of Buyer's right to terminate pursuant to this provision.
 - (c) Other Contingencies:
 1. Purchase is contingent upon the City of Gahanna Council approval.
 2. Purchase is contingent upon the city attorney review within 10 days of acceptance.
 3. Seller agrees to repair roof and paint exterior of premises.
4. **POSSESSION:** Possession shall be given, subject to tenants' rights as tenants, upon closing.
5. **RENTALS AND OTHER PRORATIONS AND SECURITY DEPOSITS:** Rents and operating expenses shall be prorated and security deposits shall be transferred to Buyer, as of the date of closing.
6. **FIXTURES AND EQUIPMENT:** The consideration shall include all fixtures owned by Seller including, but not limited to: built-in appliances; heating, ventilating, air conditioning (HVAC) and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment; roof antennae; attached wall-to-wall carpeting and attached floor coverings, curtain rods and window coverings including draperies and curtains; attached mirrors; light, bathroom and lavatory fixtures; storm and screen doors and windows, awnings, blinds and window air conditioners, whether now in or on the premises or in storage; garage door openers and controls; attached fireplace equipment; security systems and controls; smoke alarms; satellite TV reception system and components; all exterior plants and trees; and the following: (None if left blank)
7. **DAMAGE OR DESTRUCTION OF PROPERTY:** Risk of physical loss to the real estate and improvements shall be borne by Seller until closing, provided that if any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract and thereby release all parties from liability hereunder by giving written notice to Seller and Broker within ten (10) days after Buyer has written notice of such damage or destruction. Failure by Buyer to so notify Seller and Broker shall constitute an election to proceed with the transaction.
8. **CONDITION OF IMPROVEMENTS:** Seller agrees that upon delivery of deed, the improvements constituting part of the real estate shall be in the same condition as they are on the date of this offer, reasonable wear and tear expected.
9. **EVIDENCE OF TITLE:** Seller shall furnish and pay for an owner's title insurance commitment and policy [ALTA Form B (1992 REV. 10-17-92)] in the amount of the purchase price. The title evidence shall be certified to within thirty (30) days prior to closing with endorsement not before 8:00 a. m. on the business day prior to the date of closing, all in accordance with the standards of the Columbus Bar Association, and shall show in Seller marketable title in fee simple free and clear of all liens and encumbrances except: (a) those created by or assumed by Buyer; (b) those specifically set forth in this contract; (c) zoning ordinances; (d) legal highway and (e) covenants, restrictions, conditions and easements of record that do not unreasonably interfere with present lawful use, (or Buyer's intended use which is public purpose). Buyer shall pay any additional costs incurred in connection with mortgage title insurance issued for the protection of Buyer's lender. If Buyer desires a survey, Buyer shall pay the cost thereof. If title to all or part of real estate is unmarketable, as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination, or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments other than those excepted in this contract, Seller shall, within thirty (30) days after a written notice thereof, remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment or obtain title insurance without exception thereof. In the event Seller is unable to remedy to insure against the defect within the thirty (30) day period, the Buyer may declare this contract null and void. At closing, Seller shall sign an affidavit with respect to off-record title matters in accordance with the community custom.
10. **CONVEYANCE AND CLOSING:** At closing, Seller shall pay transfer taxes and deed preparation and shall convey, at closing, marketable title (as described in paragraph 9) to the real estate by deed of general warranty (or appropriate fiduciary deed if seller is a fiduciary) in fee simple, with release of dower, if any. The date of closing shall be: June 15, 2011
(see reverse side)

11. **TAXES AND ASSESSMENTS:** At closing, Seller shall pay or credit on purchase price all delinquent taxes, including penalty and interest, all assessments that are a lien on the date of contract and all agricultural use tax recoupments for years prior to the year of closing. At closing, Seller shall also pay or credit on purchase price all other unpaid real estate taxes that are a lien for years prior to closing and a portion of such taxes and agricultural use tax recoupments for year of closing, prorated through date of closing and based on a 365-day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. With regard to further assessments, Seller warrants that, as of the acceptance hereof, no improvements or services to the site or area have been installed or furnished that would result in the costs being assessed against the real estate, and no written notification has been received by Seller from public authority or owner's association of future improvements that would result in costs being assessed against the real estate. Real estate taxes and assessments are subject to retroactive change by governmental authority. The real estate taxes for the property for the current tax year may change as a result of the transfer or as a result of a change in the tax rate.
12. **BUYER'S EXAMINATION:** BUYER IS RELYING SOLELY UPON HIS OWN EXAMINATION OF THE REAL ESTATE AND INSPECTIONS HEREIN REQUIRED, IF ANY, FOR ITS PHYSICAL CONDITION, CHARACTER, AND SUITABILITY FOR BUYER'S INTENDED USE AND IS NOT RELYING UPON ANY REPRESENTATIONS BY THE BROKER(S), EXCEPT FOR THOSE MADE BY BROKER(S) DIRECTLY TO THE BUYER IN WRITING.
13. **INDEMNITY:** Seller agrees to defend, indemnify and hold harmless Broker(s), and their agents and employees for any cost or liability that may be incurred by or imposed on Broker(s) for any breach by Seller of any representation of warranty or for any misrepresentation or concealment of fact by Seller in connection with the property.
14. **ENVIRONMENTAL DISCLAIMER BY BROKER:** Buyer and Seller acknowledge that Broker(s) have made no independent investigation to determine whether hazardous materials exist in, on or about the property. Buyer and Seller understand that any such determination requires the expertise of a specialist in hazardous materials, the retaining of which is the responsibility of Buyer and/or Seller and not that of the Broker.
15. **DEPOSIT:** Buyer has deposited with the Broker the sum receipted for below, which shall be returned to Buyer, upon Buyer's request, if no contract shall have been entered into. Upon acceptance of this contract by both parties, Broker shall deposit such amount in its non-interest-bearing trust account to be disbursed, subject to collection by Broker's depository, as follows: (a) deposit shall be applied on purchase price or returned to Buyer when transaction is closed; (b) if Seller fails or refuses to perform, or any contingency is not satisfied or waived, the deposit shall be returned; (c) if Buyer fails or refuses to perform, this deposit shall be paid to Seller. If the parties are unable to agree upon the disposition of the deposit, then upon the request of either Buyer or Seller for the return or payment of the deposit, the Broker holding the deposit shall give written notice to the other party of such request, and shall advise the other party that such deposit shall be returned or paid in accordance with such request unless the other party delivers written objection thereto within 20 days after receipt of such notice. If the Broker does not receive any written objection within such 20-day period, then the Broker shall return or pay such deposit in accordance with such request. If the other party objects in writing within such 20-day period, Broker shall retain the deposit until (i) Buyer and Seller have settled the dispute; (ii) disposition has been ordered by a final court order; or (iii) Broker deposits said amount with a court pursuant to applicable court procedures. The return or payment of such deposit shall not in any way prejudice the rights of Seller, Buyer or Broker(s) in any action for damages or specific performance.
16. **MISCELLANEOUS:** This contract constitutes the entire agreement and no oral or implied agreement exists. Any amendments to this contract shall be in writing, signed by Buyer(s) and Seller(s) and copies provided to them. This contract shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. If this contract involves seller financing, it may not be assigned. Time is of the essence of all provisions of this contract. All provisions of this contract shall survive the closing. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer or Buyers because of race, color, religion, sex, familial status, handicap or national origin. Paragraph captions are for identification only and are not part of this contract.
17. **EXPIRATION AND ACCEPTANCE:** This offer shall remain open for acceptance until 6:00 p.m. Columbus, Ohio time on Wed. April 15, 2009, and a signed copy shall be returned to all parties upon acceptance.
18. **BROKER'S ACKNOWLEDGEMENT FEE:** Seller and Buyer acknowledge that there are no other Broker(s) involved in this transaction except as follows:
Real Living HER represented by Rob Matney for both buyer and seller.
It is agreed upon by both parties that Real Living is to receive a commission of 5% at closing.
Buyer hereby makes the foregoing offer this 10 day of April, 2009

(Buyer)

Address 200 S. Hamilton Rd.
Gahanna, OH 43230

Deed to: City of Gahanna
Tom Weber
Name of Buyer's Attorney

(Buyer)

Phone _____

Seller agrees to and accepts the foregoing offer this 10th day of April, 2009

(Seller)

Address 120 N. Main St.
Gahanna, OH 43230

Name of Seller's Attorney

(Seller)

Phone _____

NOTE: AGENCY DISCLOSURE STATEMENT: Buyer and Seller acknowledge having reviewed and signed the attached Agency Disclosure Statement as required by Ohio law.

ALL PARTIES TO THIS CONTRACT MUST BE PROVIDED WITH A COPY.

Broker acknowledges receipt of the sum \$ 0 by _____, which shall be held, deposited and disbursed pursuant to paragraph 15 above.
By _____

AMENDMENT/ADDENDUM TO PURCHASE CONTRACT

Date March 23, 2011

This Amendment/Addendum is attached to and made part of Purchase Contract dated April 10, 2009, and accepted June 5, 2009, by and between City of Gahanna as Purchaser(s), and Mill St Development LLC as Seller(s), on real estate located in the State of Ohio, County of Franklin

It is mutually agreed to amend the said Purchase Contract as follows:

- ☐ The time for making application(s) for financing necessary to complete transaction is hereby extended to _____
- ☐ The time for obtaining favorable commitment(s) for financing necessary to complete the transaction, or approval of mortgage is hereby extended to _____
- ☐ The time for closing the transaction is hereby extended to _____
- ☐ The time that Seller may retain possession of the property is changed to _____ (a.m.) (p.m.) _____
- ☐ The time for making any inspections requested in the Purchase Contract is hereby extended to _____
- ☐ The time for delivering condominium documents is hereby extended to _____
- ☐ We do hereby remove the contingency concerning _____
- ☒ Other
1. Purchase Price to appraised value of \$305,000 and is sold "as-is".
 2. Purchase Price of \$305,000 becomes null and void on May 1, 2011 and transaction reverts back to original contract.

All other items and conditions of the Purchase Contract remain unchanged.

By signature below, the parties acknowledge receipt of a signed copy of the Amendment.

[Signature] 3-23-11
Seller MEMBER - MILL ST DEV Date
Seller _____ Date

Purchaser Date

Purchaser Date



MKT 212B (7/98)

EXHIBIT B