

Amendment to the Development Agreement

By and Between
The City of Gahanna, Ohio
and
VRG II, LLC
Relating to the Bedford I CORF Project

This Amendment to the Development Agreement, executed this _____ day of _____, 2012 (the "Agreement"), amends the Development Agreement that was executed on or about the 23rd of June, 2005 (the "Base Agreement") by and between the City of Gahanna, Ohio (the "City"), a municipal corporation duly organized and validly existing under the constitution and the laws of the State of Ohio (the "State") and its charter, and Value Recovery Group II, LLC, (the "VRG II") a Delaware limited liability company, whose mailing address is 919 Old Henderson Road, Columbus, Ohio 43220.

WHEREAS, in order to create and preserve jobs and to improve the economic welfare of and protect the health and safety of its citizens, the City has joined efforts with the Central Ohio Community Improvement Corporation (the "COCIC") and its Asset Manager -VRG II, LLC, to assist in the environmental remediation and redevelopment of the Bedford I Landfill and development of surrounding land within the City's boundaries known as Central Park of Gahanna as depicted on the attached **Exhibit A** ("Central Park of Gahanna").

WHEREAS, because of the importance of environmental remediation in connection with the implementation and completion of the project, because the City is committed to protecting the health, safety and welfare of its citizens, and because the City wishes to spur economic development of Central Park of Gahanna and surrounding properties, and because the City wishes to assist VRG II in its roadway development of the Tech Center Drive – Science Blvd Connection. ("Tech Center Drive Project" as depicted on **Exhibit B**).

EXHIBIT A

WHEREAS, Gahanna City Council passed Ordinance 0185-2010 that authorized the Mayor to complete the construction design work for the Tech Center Drive Project; and Gahanna City Council passed Motion Resolution 0021-2011 that granted the Mayor permission to bid the construction of the Tech Center Drive Project; and Gahanna City Council passed Ordinance 0128-2011 that authorized the Mayor to commence construction of the Tech Center Drive Project.

WHEREAS, in order to fulfill the goals of increasing employment opportunities and to improve the economic welfare of the people of the State of Ohio, the City and VRG II agree to work cooperatively to implement the Tech Center Drive Project.

NOW, THEREFORE, in consideration of these premises and the mutual obligations of the parties hereto, each of them do hereby covenant and agree as follows:

1. The City is a municipal corporation duly organized and validly existing under the laws of the State and its charter and has full power and authority to execute, deliver and perform this Agreement and all other transaction documents to which it is a party and to enter into and carry out the transactions contemplated hereby and thereby. Such execution, delivery and performance do not and will not violate any provision of law applicable to the City and do not and will not conflict with or result in the default under any agreement or instrument to which the City is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the City and is enforceable against the City in accordance with its terms.

2. VRG II represents that it is duly formed as a Delaware limited liability company, and has the full power and authority to execute, deliver and perform this Agreement and to enter into and carry out any of the transactions contemplated hereby. Such execution, delivery and performance do not and will not violate any provision of law applicable to VRG II and does not and will not conflict with or result in the default under any agreement or instrument to which VRG II is party or by which it is bound. This Agreement has, by proper action, been duly authorized, executed and delivered by VRG II and is enforceable against VRG II in accordance with its terms.

3. TECH CENTER DRIVE ROADWAY IMPROVEMENT PROJECT: The Tech Center Drive Project will support the development and continuing enhancement of Gahanna's Office, Commerce and Technology District including Central Park of Gahanna. The total cost

of the Tech Center Drive Project is \$3,342,788.64. The sources of the funds used to pay the total cost of the Tech Center Drive Project are identified below.

- a. The City applied for and received a grant from the State of Ohio, Department of Development in the amount of one million dollars (\$1,000,000) to complete public roadwork improvements in support of the Redevelopment Site and Clean Ohio Remediation Fund (CORF) Project.
- b. The City expended \$1,500,000 through the issuance of municipal bonds to support roadwork and infrastructure costs related to the greater Tech Center Drive Project.
- c. The remaining project cost balance of \$842,788.64 ("The Balance") has been advanced by the City, which will be fully repaid by VRG II as set forth below. The costs and/or expenses that comprise The Balance are itemized on the list attached hereto as **Exhibit C**.

4. The Balance will be repaid by VRG II as follows:

- a. VRG II will convey to the City marketable title to 3.357 acres of property in fee simple by transferable and recordable limited warranty deed, with release of dower, if any, or fiduciary deed, as appropriate, free and clear of all liens and encumbrances within 30 days from the execution of this agreement. The depiction and legal description of the 3.357 acres is identified in **Exhibit D**.
- b. In consideration of the property conveyance described in paragraph 4(a), the City will recognize \$552,750 (\$165,000 per acre) as an offset against the amount owed by VRG II to the City. Said offset shall be confirmed through a certified letter by the City within 30 days of the property conveyance.
- c. With the completion of the construction of the extension of Tech Center Drive and Science Blvd, the City hereby certifies to VRG II that the final value of The Balance that is owed to the City is \$290,038.64 ("Final Balance"). VRG II's financial liability associated with the Tech Center Drive Project will be limited to the obligation set forth in the Promissory Note Dated _____, 2012.
- d. VRG II will make payments to the City towards the Final Balance of ten percent (10%) of the proceeds of all property sales generated by VRG II on land identified in **Exhibit E**, until the Final Balance has been paid in full not later than 5 years

from the date on which this amendment is fully executed, unless such date is modified by an agreement between both parties. The payment schedule and procedure, including payments to the City, are set forth in the Mortgage Release and Proceeds Distribution Agreement as identified in **Exhibit F**.

- e. As security for the Final Balance owed to the City by VRG II, VRG II agrees to provide the City a mortgage position subordinate to bank lenders on the properties identified in Exhibit D. The financial value of the mortgage position (“Mortgage Value”) is certified to be \$290,038.64, which is equal to the certified Final Balance. The mortgage agreement shall be executed by VRG II within 30 days from the certification of the Final Balance. The Mortgage Value shall bear interest beginning on the date of the certification of the Final Balance in an amount equal to the Federal Funds Rate as of that certification date fixed for the duration of the promissory note.

5. The City has completed the Tech Center Drive Project. The City has ensured that all expenditures made in performing the Tech Center Drive Project have complied with all applicable laws, regulations and policies.

6. All terms of the Base Agreement and all amendments thereto, are carried forth and are incorporated into this Agreement, by reference.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered for, in the name of, and on behalf of the City and VRG II, by their duly authorized officers, all as of the date hereinbefore written.

City of Gahanna

Value Recovery Group II, LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

EXHIBIT A

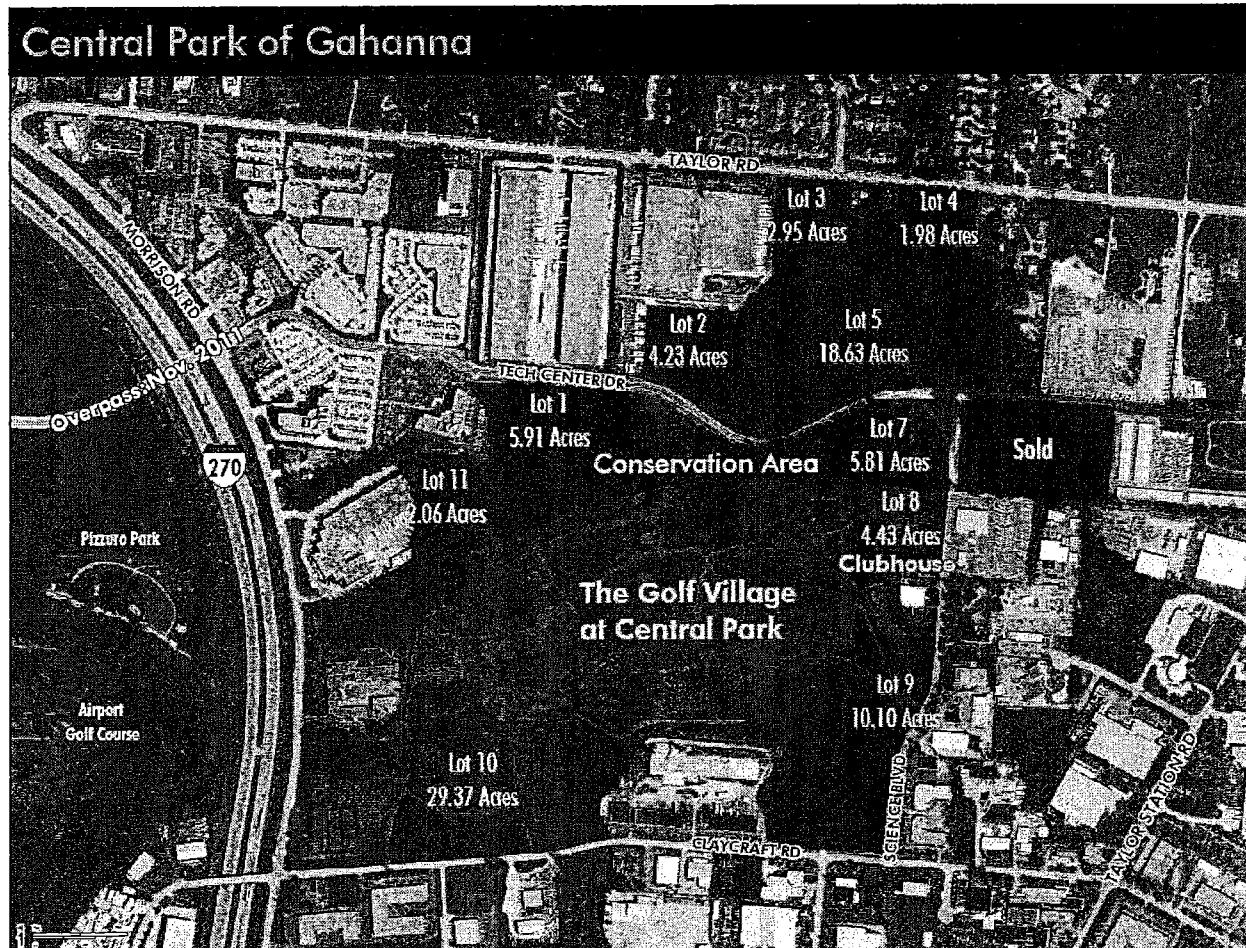


Exhibit B
Techcenter/Science Connector

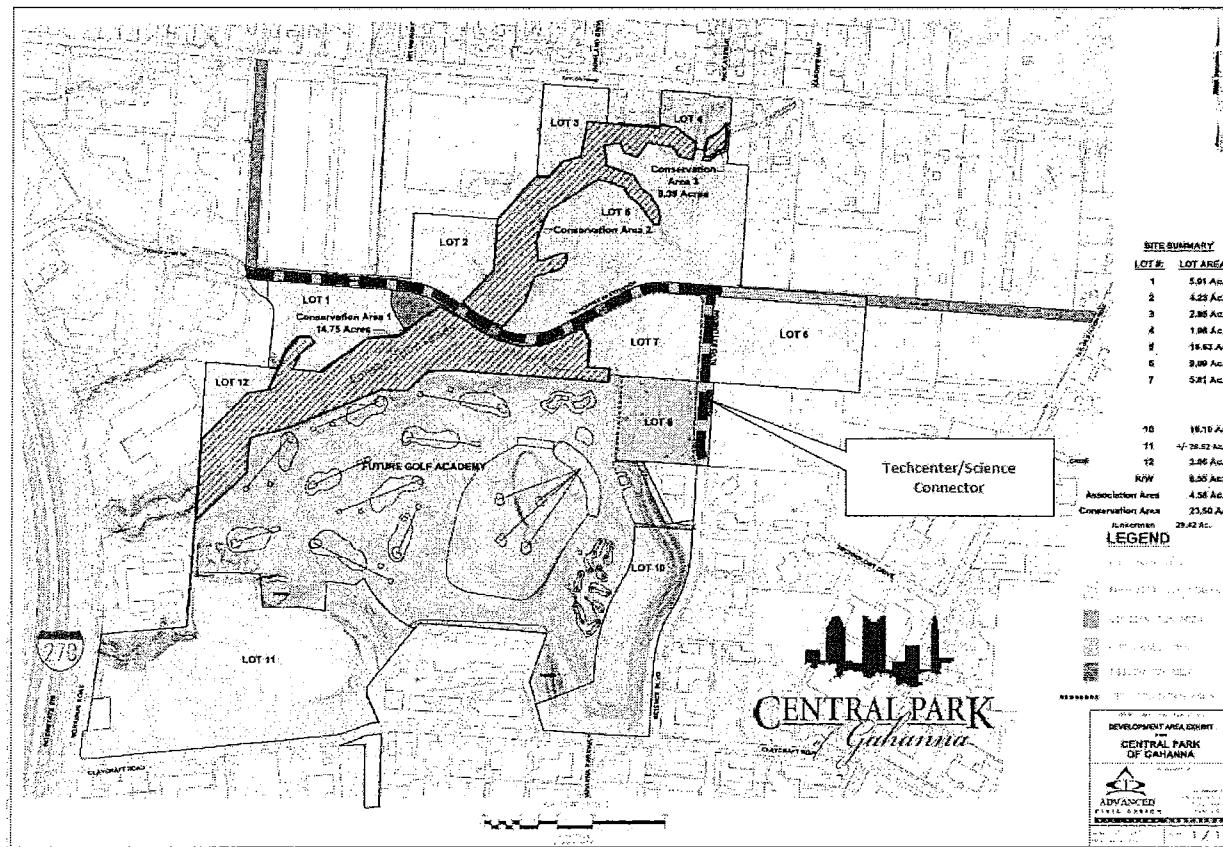


EXHIBIT C
THE BALANCE ITEMIZED LIST

CENTRAL PARK DEVELOPMENT COST (Developers Agreement with 629 Grant)

Techcenter Drive ST916 and SA960

| | |
|--------------------------|----------------|
| Roadway construction | \$1,874,871.14 |
| Inspection | 117,200 |
| Right of Way Appraisal | 8,500 |
| Right of Way acquisition | 4,800 |
| Right of Way purchase | 578,772.50 |
| EPA Permit | 1,000 |
| Subtotal | \$2,585,143.64 |

Science Techcenter Connector ST959 (roadway), SA960 (sanitary), ST964 (storm) and ST 991 (street trees)

| | |
|--------------------------|-----------|
| Engineering | \$49,000 |
| Storm Sewer | 98,649 |
| Sanitary Sewer | 48,240 |
| Road Construction | 504,545 |
| Street trees | 27,611 |
| Street lights (estimate) | 29,600 |
| Subtotal | \$757,645 |

| | |
|--------------------------------------|-------------------|
| Total for Central Park (629 project) | \$3,342,788.64 |
| City funding (first phase) | (1,500,000) |
| 629 Grant | (1,000,000) |
| Remaining VRG II obligation | 842,788.64 |

EXHIBIT D

**Techcenter Drive
Right-Of-Way Acquisition
2.978 Acres**

Situated in the State of Ohio, County of Franklin, City of Gahanna, Quarter Township 3, Township 1, Range 16, United States Military District and being part of Lot 7 of Techcenter Drive Extension and Greenspace Dedication Plat as recorded in Plat Book 112, Page 79, said lot standing in the name of Value Recovery Group II, LLC of record in Instrument Number 200712200217547, and described as follows:

Beginning at an iron pin set marking the east terminus of the north right-of-way line for Techcenter Drive as shown on plat Science Boulevard Extension Dedication Plat recorded in Plat Book 113, Page 23;

Thence S 85° 56' 25" E, across said Lot 7, 104.12 feet to an iron pin set;

Thence N 04° 18' 13" E, across said Lot 7, 5.14 feet to a 5/8" iron rod found marking a corner to said Lot 7, the same being the southwest corner of that 5.770 acre tract conveyed to Ronald D. Brubaker and Virginia S. Brubaker, Trs. of record in Instrument Number 200204050086872;

Thence S 85° 56' 25" E, along a north line of said Lot 7, the same being the south lines of: said 5.770 acre tract, that tract conveyed to Baker/MCB LLC of record in Instrument Number 200708200146672, the remainder of that 4.868 acre tract conveyed to Thomas J. Donley of record in Instrument Number 199906140151047, the remainder of that 4 acre tract conveyed to Audrey J. Siders of record in Instrument Number 200710310189155, the 12.502 acre and 1 acre tracts conveyed to Richard A. Winnestaffer of record in Official Record 9798E03 and Official Record 14442A05, (passing a 1/2" iron pipe found at 1986.43 feet) 1990.84 feet to an iron pin set marking a northeast corner of said Lot 7, in the west right-of-way line for Taylor Station Road;

Thence S 28° 17' 06" W, along an east line of said Lot 7, the same being the west right-of-way line for said Taylor Station Road per said Plat Book 112, Page 79, 65.78 feet to a 3/4" iron pipe found marking a southeast corner of said Lot 7, in a north line of the remainder of that 6.419 acre tract conveyed to Kanwal N. Singh and Lynn W. Singh of record in Instrument Number 200407010153261;

Thence N 85° 55' 28" W, along a south line of said Lot 7, the same being the north line of said 6.419 acre tract and the north line of that 3.000 acre tract conveyed to Taylor Station Partners, Ltd. of record in Instrument Number 200704230070346, 834.17 feet to an iron pin set marking a corner to said Lot 7, the same being the northwest corner of said 3.000 acre tract;

EXHIBIT D

Thence S 04° 01' 41" W, along an east line of said Lot 7, the same being the west line of said 3.000 acre tract, 3.26 feet to an iron pin set marking a corner to said Lot 7, the same being a northeast corner of that 6.668 acre tract conveyed to Taylor Station Partners, Ltd. of record in Instrument Number 200106040122811;

Thence N 85° 58' 19" W, along a south line of said Lot 7, the same being a north line of said 6.668 acre tract, 430.00 feet to a 3/4" iron pipe found marking a corner to said Lot 7, the same being the northwest corner of said 6.668 acre tract;

Thence S 04° 01' 41" W, along an east line of said Lot 7, the same being the west line of said 6.668 acre tract, 1.89 feet to an iron pin set marking the northeast corner of Lot 12 of said Science Boulevard Extension Dedication Plat as recorded in Plat Book 113, Page 23;

Thence N 85° 56' 25" W, along the north line of said Lot 12, 803.82 feet to an iron pin set marking the east terminus of the south right-of-way line for said Techcenter Drive as shown on said Plat Book 113, Page 23;

Thence N 04° 03' 35" E, along the east terminus of the right-of-way for said Techcenter Drive, 60.00 feet to the *Point of Beginning*. Containing 2.978 acres, more or less.

Subject, however, to all legal highways, easements, and restrictions. The above description was written from existing records and an actual field survey performed in October 2009 and March 2010. A drawing of the above description is attached hereto and made a part thereof.

Iron pins set are 3/4" diameter iron pipe, 30" long and capped Advanced 7661.

Bearings are based on N 03° 42' 23" E for the centerline of Science Boulevard as shown on the plat Science Boulevard Extension Dedication Plat recorded in Plat Book 113, Page 23.

All references used in this description can be found at the Recorder's Office, Franklin County, Ohio.

ADVANCED CIVIL DESIGN, INC.

John C. Dodgion, P.S. 8069

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EXHIBIT D

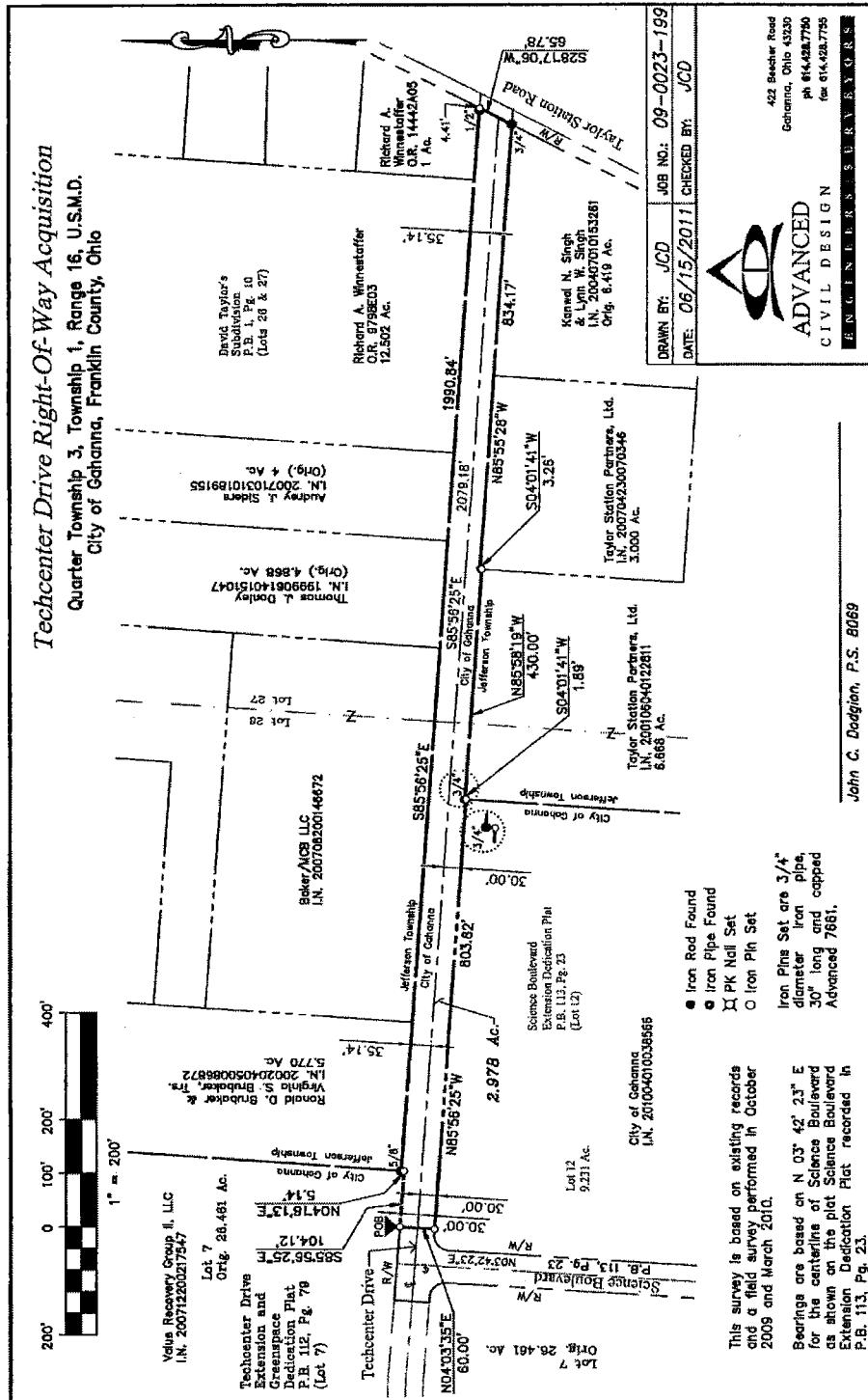


EXHIBIT D

**Techcenter Drive
Right-Of-Way Acquisition
0.379 Acre**

Situated in the State of Ohio, County of Franklin, City of Gahanna, Quarter Township 3, Township 1, Range 16, United States Military District and being part of Lot 7 of Techcenter Drive Extension and Greenspace Dedication Plat as recorded in Plat Book 112, Page 79, said lot standing in the name of Value Recovery Group II, LLC of record in Instrument Number 200712200217547, and described as follows:

Beginning at an iron pin set marking the east terminus of the north right-of-way line for Techcenter Drive as shown on said Plat Book 112, Page 79, the same being the southeast corner of Lot 5 of said subdivision, in the west line of said Lot 7;

Thence across said Lot 7, with a curve to the right, having a central angle of $16^{\circ} 12' 47''$, a radius of 455.00 feet and an arc length of 128.75 feet, a chord bearing and chord distance of N $85^{\circ} 57' 12''$ E, 128.32 feet to an iron pin set at a point of tangency;

Thence S $85^{\circ} 56' 25''$ E, across said Lot 7, 146.02 feet to an iron pin set marking the west terminus of the north right-of-way line for Techcenter Drive as shown on the plat Science Boulevard Extension Dedication Plat recorded in Plat Book 113, Page 23;

Thence S $04^{\circ} 03' 35''$ W, along the west terminus of the right-of-way for said Techcenter Drive, 60.00 feet to an iron pin set marking the west terminus of the south right-of-way line for said Techcenter Drive per Plat Book 113, Page 23;

Thence N $85^{\circ} 56' 25''$ W, across said Lot 7, 146.02 feet to an iron pin set at a point of curvature;

Thence across said Lot 7, with a curve to the left, having a central angle of $18^{\circ} 47' 35''$, a radius of 395.00 feet and an arc length of 129.56 feet, a chord bearing and chord distance of S $84^{\circ} 39' 48''$ W, 128.98 feet to an iron pin set marking the east terminus of the south right-of-way line for said Techcenter Drive per Plat Book 112, Page 79, the same being the northeast corner of Lot 8 of said Techcenter Drive Extension and Greenspace Dedication Plat, in the west line of said Lot 7;

Thence N $04^{\circ} 14' 57''$ E, along said west lot line, the same being the east terminus of the right-of-way for said Techcenter Drive, 62.96 feet to the *Point of Beginning*. Containing 0.379 acre, more or less.

Subject, however, to all legal highways, easements, and restrictions. The above description was written from existing records and an actual field survey performed in October 2009 and March 2010. A drawing of the above description is attached hereto and made a part thereof.

Iron pins set are 3/4" diameter iron pipe, 30" long and capped Advanced 7661.

Bearings are based on N $03^{\circ} 42' 23''$ E for the centerline of Science Boulevard as shown on the plat Science Boulevard Extension Dedication Plat recorded in P.B. 113, Pg. 23.

All references used in this description can be found at the Recorder's Office, Franklin County, Ohio.

EXHIBIT D

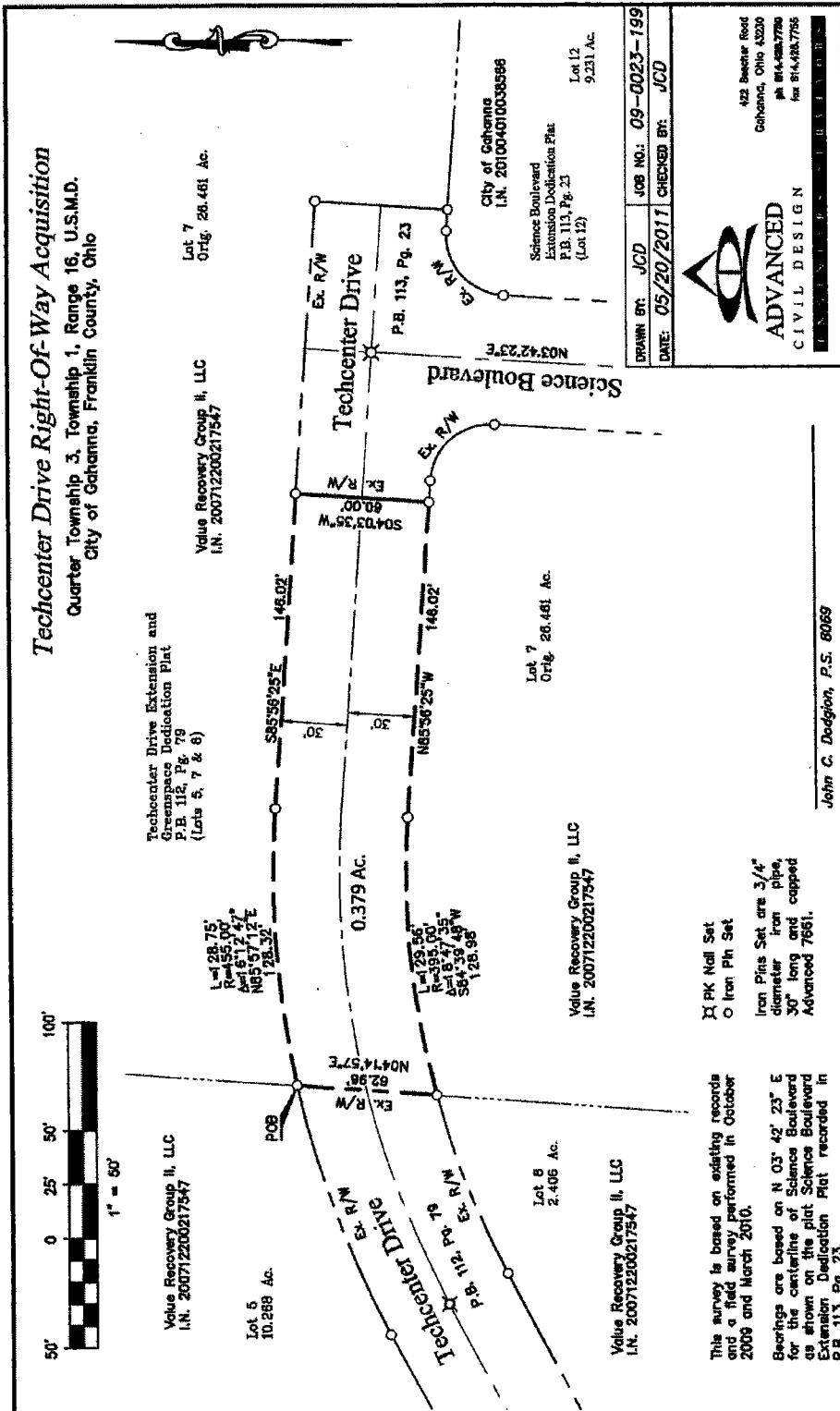


EXHIBIT E

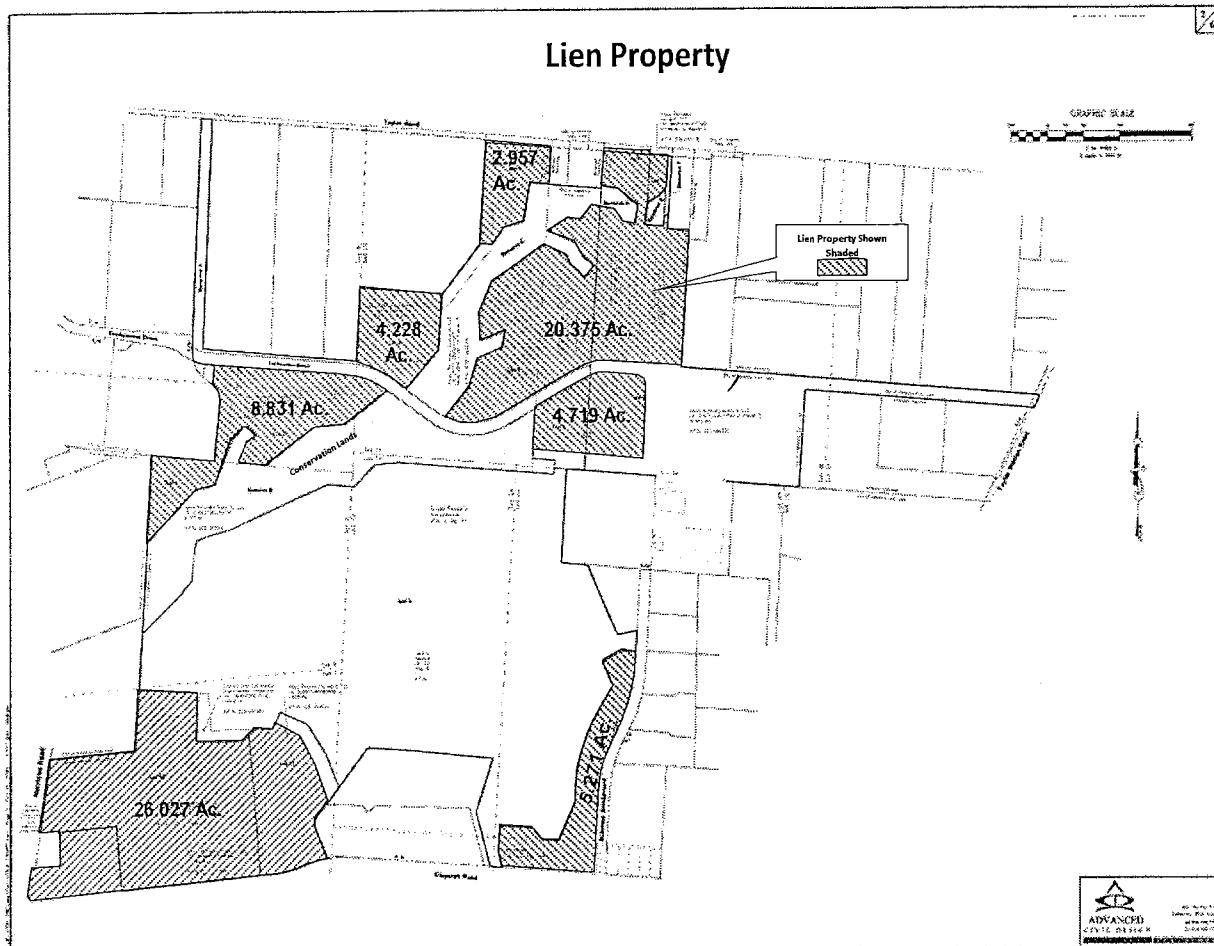


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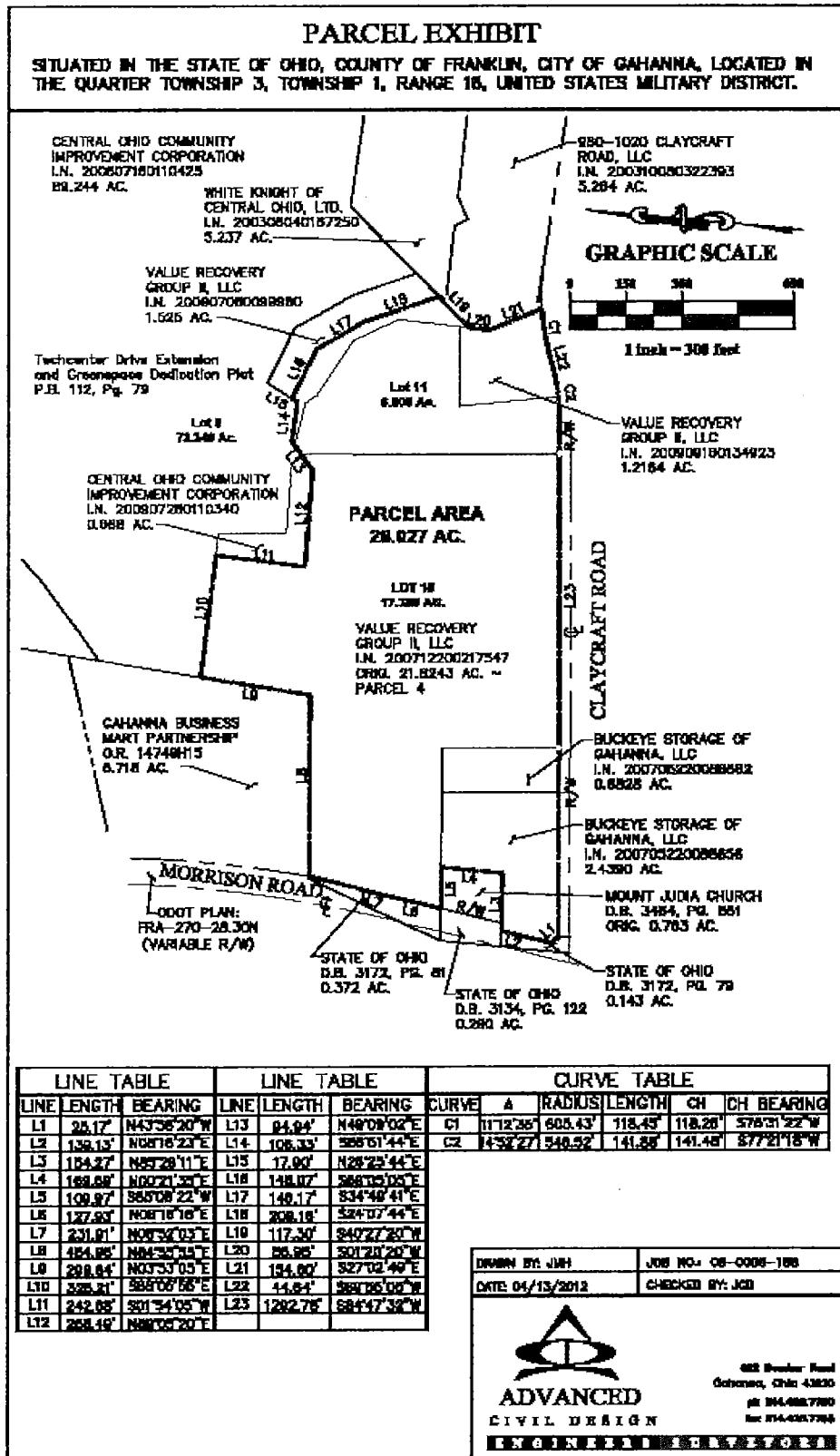


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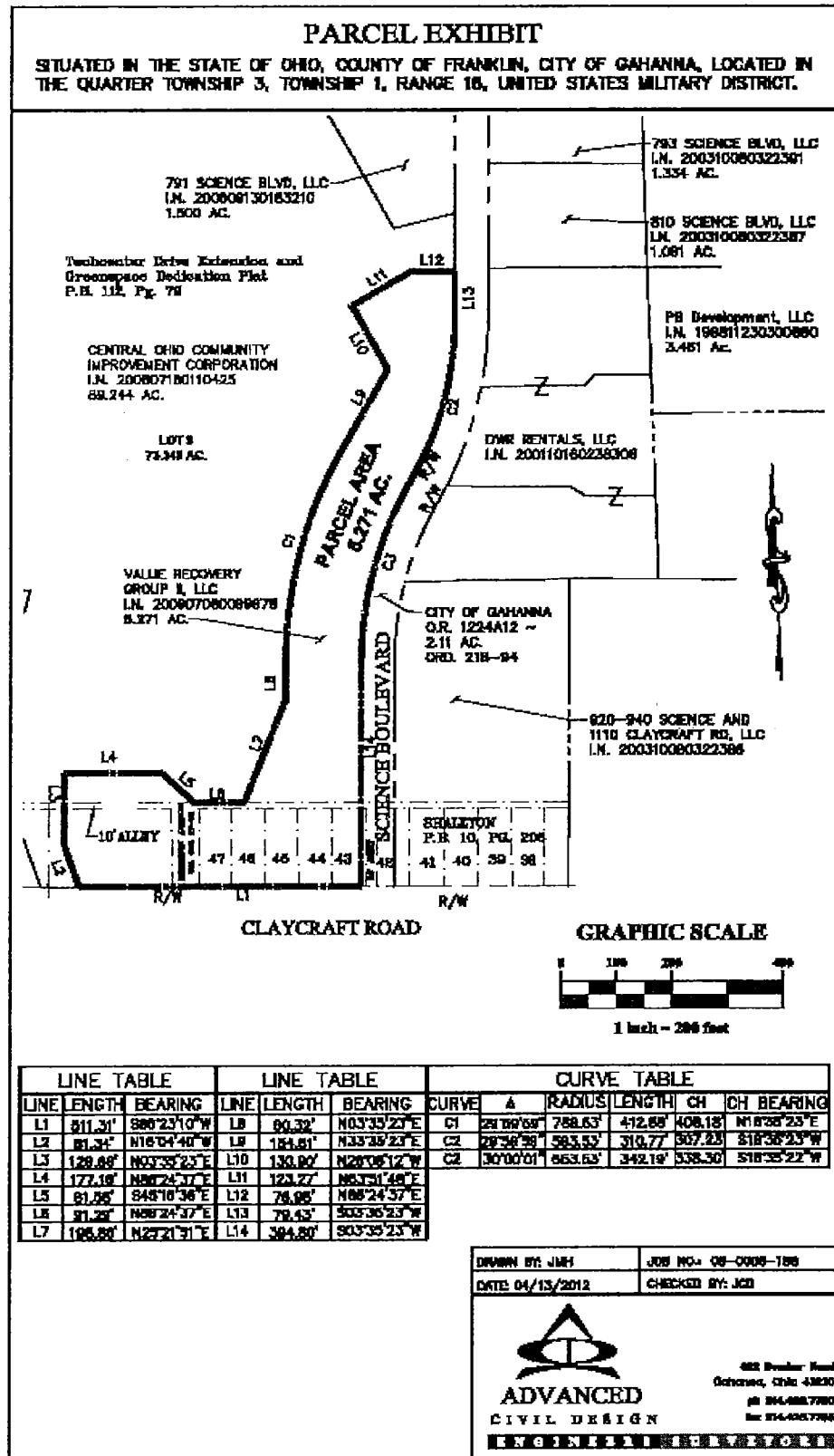
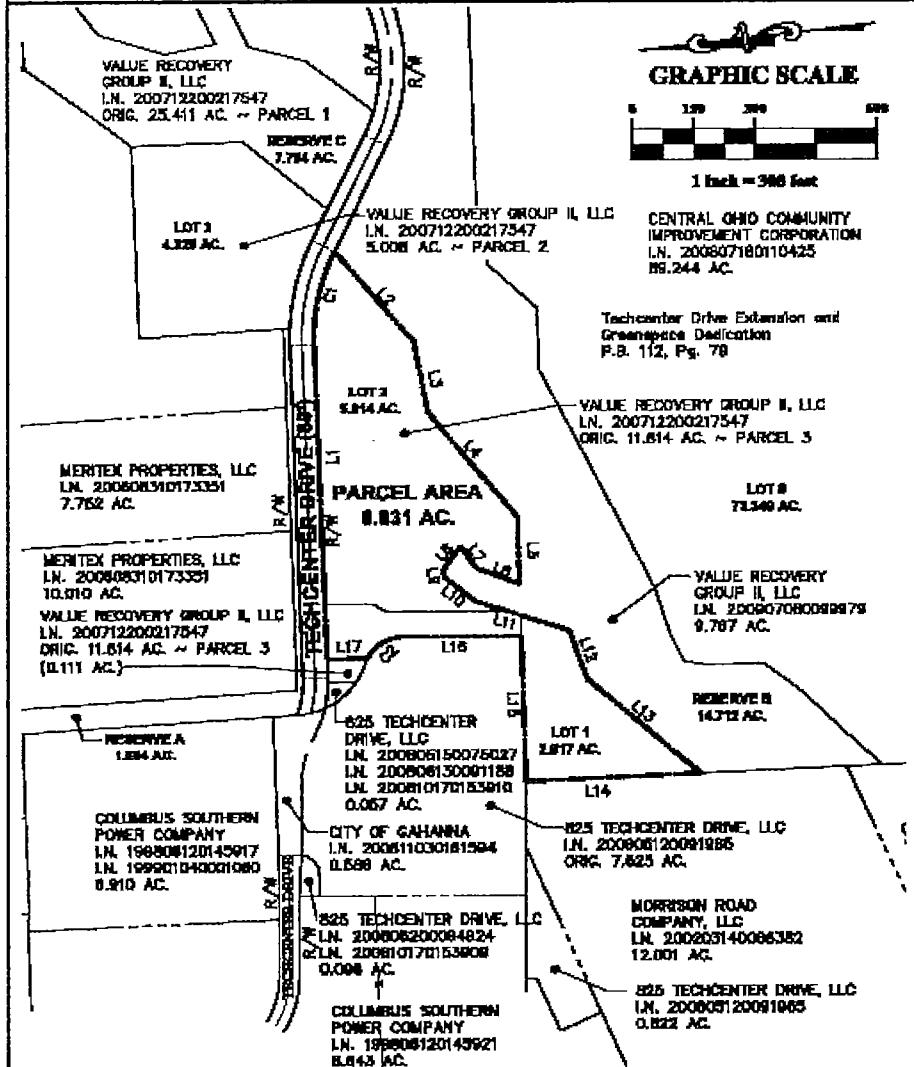


EXHIBIT E

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 10, UNITED STATES MILITARY DISTRICT.



| LINE TABLE | | | LINE TABLE | | |
|------------|--------|--------------|------------|--------|--------------|
| LINE | LENGTH | BEARING | LINE | LENGTH | BEARING |
| L1 | 763.80 | 885°47'35"E | L13 | 361.00 | 848°03'37"W |
| L2 | 260.47 | 568°18'58"W | L14 | 427.04 | N03°53'08"E |
| L3 | 170.18 | 389°44'45"W | L15 | 332.58 | 585°27'11"E |
| L4 | 334.20 | 557°46'40"W | L16 | 264.73 | N082°25'35"E |
| L5 | 102.70 | N052°27'18"W | L17 | 98.33 | N041°22'27"E |
| L6 | 112.04 | N38°52'15"E | | | |
| L7 | 84.82 | N61°06'27"E | | | |
| L8 | 73.92 | N48°38'41"W | | | |
| L9 | 18.83 | 583°18'58"W | | | |
| L10 | 97.90 | 54°37'18"W | | | |
| L11 | 237.80 | 823°45'37"W | | | |
| L12 | 124.77 | 580°21'14"E | | | |

| CURVE TABLE | | | | | |
|-------------|---------|---------|---------|-------------|------------|
| ME | A | RADIUS | LENGTH | CH | CH BEARING |
| 26°30'44" | 470.00' | 233.06' | 231.48' | 57132°13' E | |
| curve 32 | 100.00' | 104.97' | 102.32' | 12240°43' S | |

| | |
|--------------------|----------------------|
| DRIVEN BY: JMH | JOB NO.: 06-0006-156 |
| DRIVER: DALE JONES | CHECKED BY: JMH |



ADVANCED CIVIL DESIGN

ENGINEERS SURVEYORS

422 Boweler Road
Cleveland, Ohio 44120
ph 216-423-7780
fax 216-423-7784

EXHIBIT E

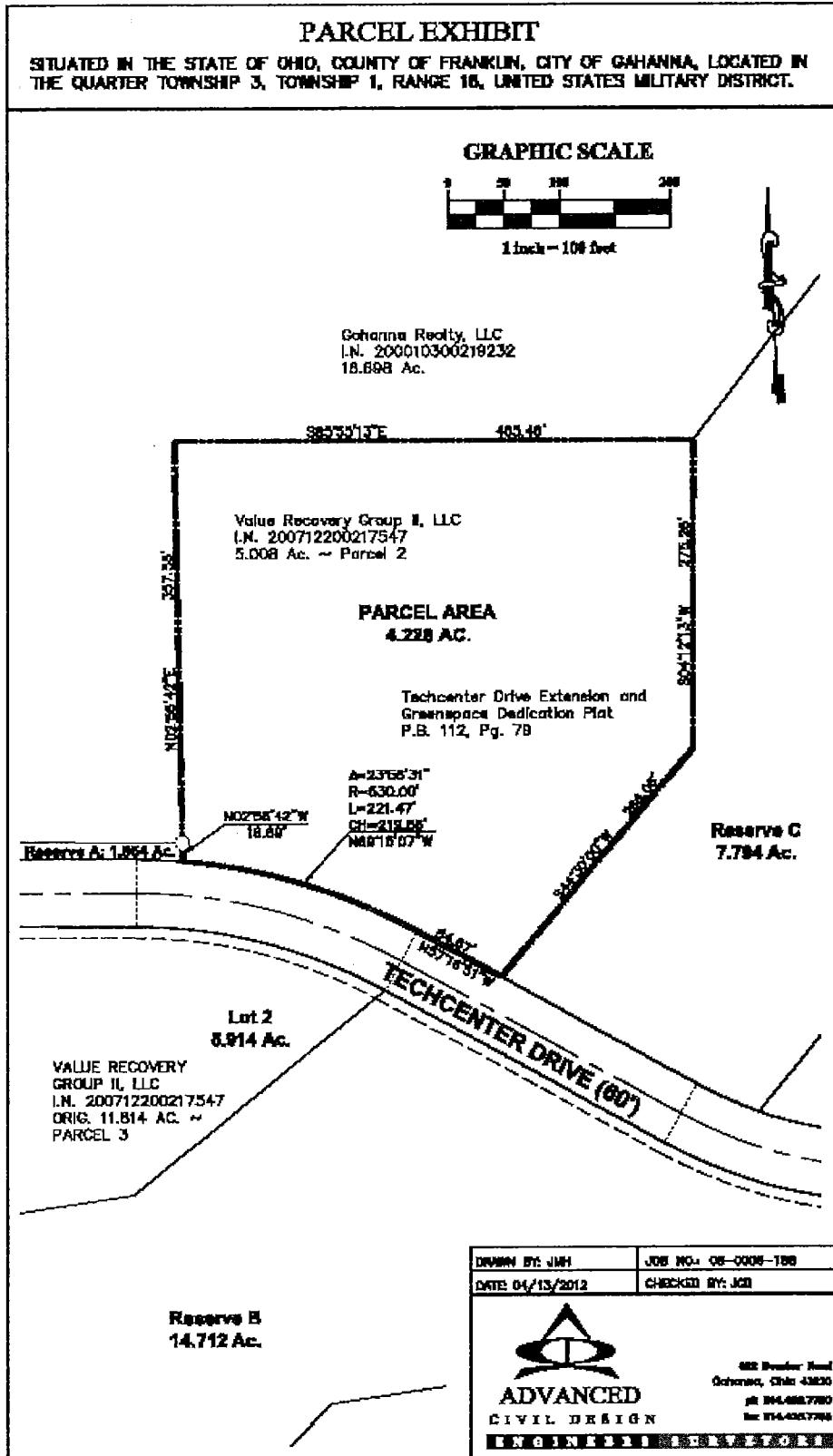


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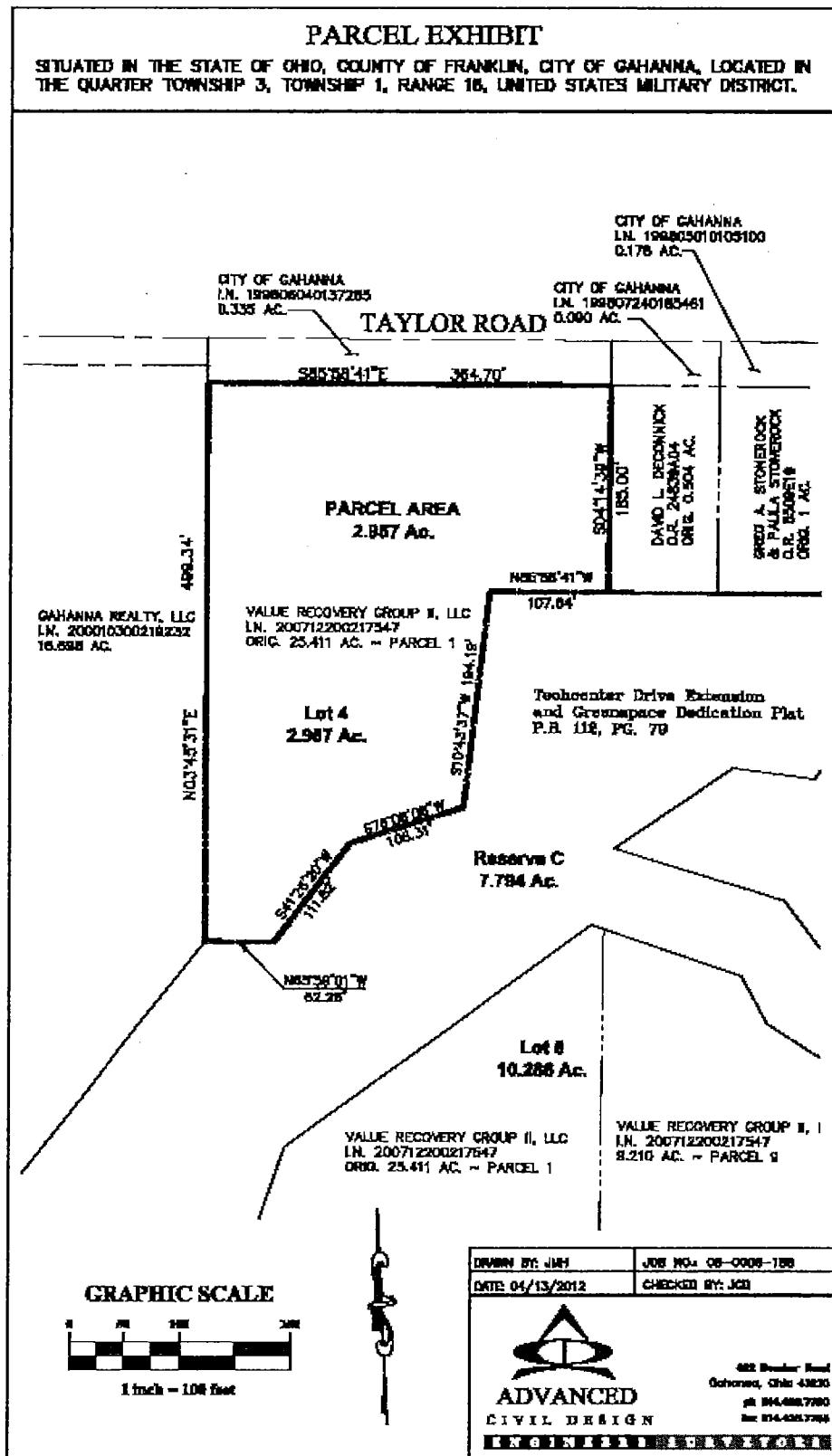


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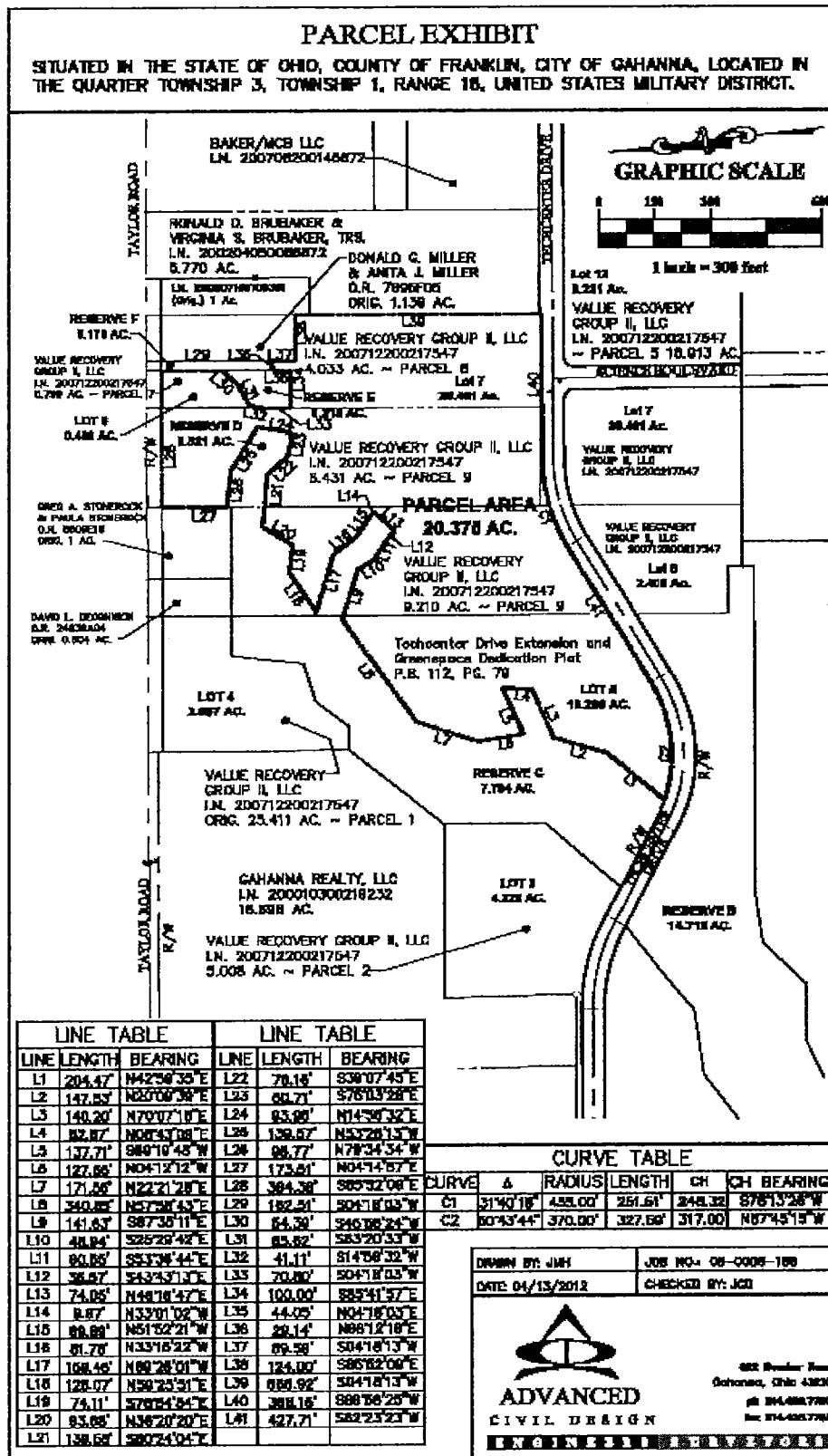


EXHIBIT E

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.

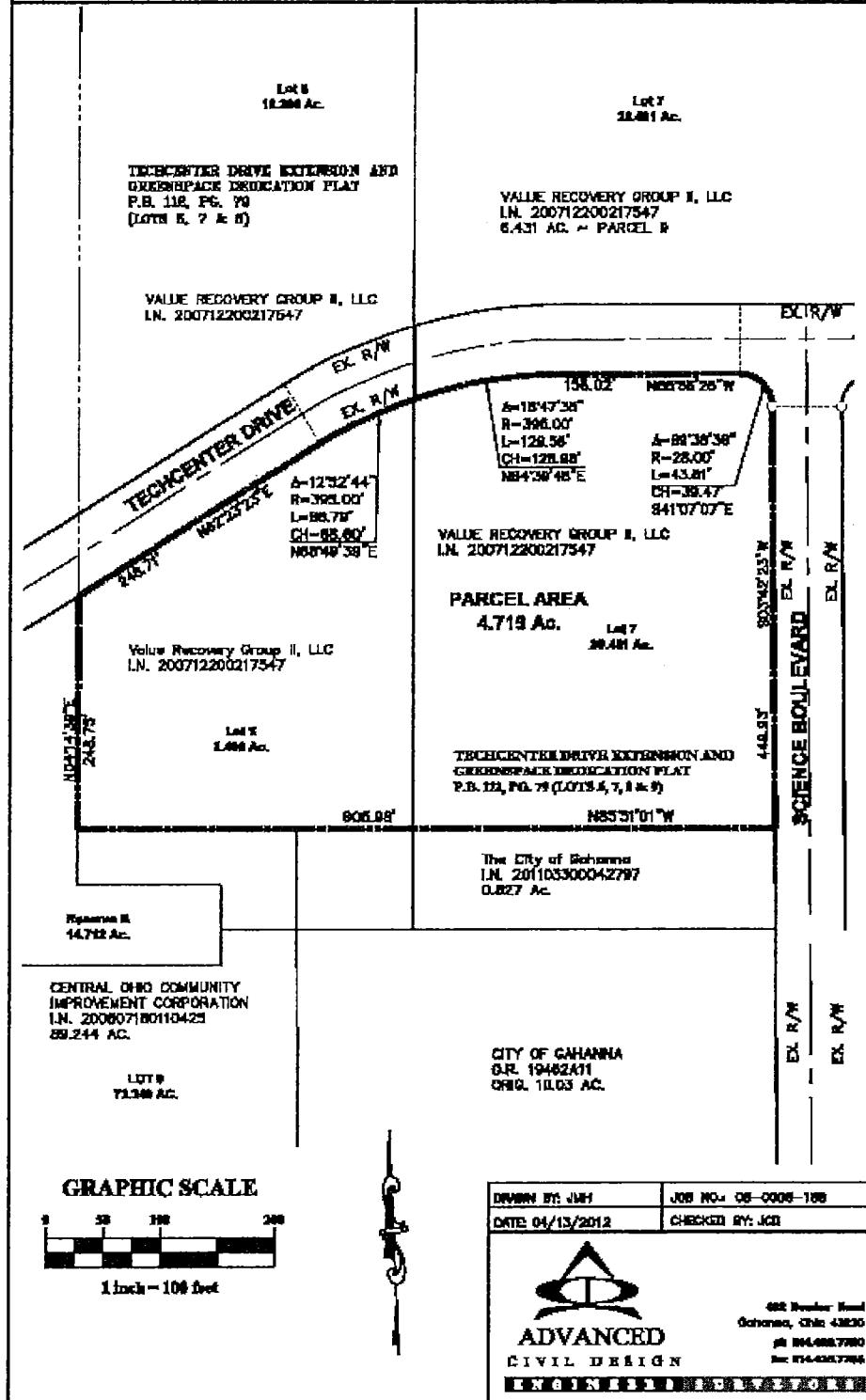


Exhibit F
Mortgage Release and Proceeds Distribution Agreement

This Mortgage Release and Proceeds Distribution Agreement (this "Agreement") is made and entered into as of this ____ day of July, 2012 (hereafter referred to as "Effective Date"), by and between the City of Gahanna (hereafter referred to as the "City") and Eaton National Bank & Trust Co. (hereafter referred to as the "Bank"). The City and the Bank are sometimes referred to individually as "Party" and collectively as the "Parties."

In consideration of the terms and conditions set forth in this Agreement, the Parties agree as follows:

AGREEMENT

1. The Bank and their participant, Ohio Valley Bank, are in agreement with the following release formula effective June 15, 2011. Net proceeds, after closing and brokerage costs, from the cash sale of any real property on the Central Park site that is encumbered by the Bank's mortgage security interest is to be disbursed to:

| | |
|---------------------------------|-----|
| Eaton National Bank & Trust Co. | 80% |
| City of Gahanna | 10% |
| Value Recovery Group II, LLC | 5% |
| Central Ohio CIC | 5% |

2. The land sale transactions will be completed through an insured closing and facilitated by a title company that is agreeable to both the buyer and seller. Proceeds from the sale of real property will be disbursed by the title company via wire transfer to the entities listed above in Section 1 in accordance with the listed percentages. Any charges for the wiring of the sales proceeds will be deducted from the net proceeds due to that particular entity.
3. The Bank also agrees to permit the City of Gahanna to place a mortgage that will be secondary and subordinated to The Bank and Ohio Valley Bank in the amount of \$290,038.64, the definitive amount to be calculated upon completion of the road construction. Should a land sale occur whereby the Bank will release its mortgage security interest on certain land then the City will be obligated to likewise release their mortgage concurrently with the Bank on the same property. Proceeds to the City of Gahanna in each land sale of ten percent (10%,) of the net proceeds will be applied in full (100%) to the balance of the mortgage note between Value Recovery Group II, LLC and the City.
4. The Bank has also agreed to release a right-of-way (ROW) in the amount of 2.978 acres as well as a connecting piece to Techcenter Drive of 0.379 acres for a total of 3.357 acres to be released to Value Recovery Group II, LLC for transfer of deed to the City. The value agreed to for the property transferred by Value Recovery Group, LLC to the City is \$165,000 per acre or \$552,750. Under a development agreement Value Recovery Group, LLC as developer is financially responsible for a portion of the road construction for Techcenter Drive and Science Blvd. in the amount of \$842,788.64. This liability will be offset by the value of the released ROW and Techcenter Drive connecting property in the

amount of \$552,750 for a net amount due of \$290,038.64, the amount of the mortgage with the City.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Mortgage Releases and Proceeds Distribution Agreement effective the 12th day of July, 2012.

Rebecca Stinchcomb, Mayor
City of Gahanna

Charles H. Christman,
Senior Vice President
Eaton National Bank & Trust Co.

State of Ohio}

ss.:

County of _____}

On the _____ day of _____ in the year 2012, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

My Commission Expires _____

State of Ohio}

ss.:

County of _____}

On the _____ day of _____ in the year 2012, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

My Commission Expires _____

PROMISSORY NOTE

\$290,038.64

Gahanna, Ohio
_____, 2012

FOR VALUE RECEIVED, the undersigned, Value Recovery Group II, LLC, a Delaware limited liability company (the “Borrower”), hereby promises to pay to the order of the City of Gahanna (the “City”), Two Hundred Ninety Thousand Thirty Eight Dollars and Sixty Four Cents (U.S. \$290,038.64) and shall bear interest beginning on the date of the certification of the Final Balance, as defined in the Amendment to the Development Agreement, in an amount equal to the Federal Funds Rate on date of certification and shall be so fixed for the duration of the Promissory Note pursuant to and as may be reflected by the terms and conditions of the Amendment to the Development Agreement (as hereinafter defined).

This Promissory Note is being executed and delivered to the City in connection with a certain Amendment to the Development Agreement dated as of _____, 2012 (the “Amendment”) between the Borrower and City, as may be amended from time to time, and all of the covenants, representations, agreements, terms and conditions contained therein, including without limitation, additional conditions of default are incorporated herein as if fully rewritten. The Amendment, among other things, provides for the amendment or waiver of certain terms of this Promissory Note. This Promissory Note is payable through a 10% contribution of the proceeds of all property sales generated by the Borrower on land identified in **Exhibit A**, subject to the payment schedule and procedure set forth in the amendment, until the entire value of the Promissory Note is paid in full and not later than five years from the executed date of the Development Agreement unless otherwise waived or modified by the terms of the Development Agreement.

The obligations of the Borrower are secured by a certain Mortgage of _____, 2012 herewith (the “Mortgage”), in favor of the City.

If any of the terms or provisions of this Promissory Note shall be deemed unenforceable, the enforceability of the remaining terms and provisions shall not be affected.

This Promissory Note and the rights and obligations of the City and the Borrower hereunder shall be governed by, and construed and interpreted in accordance with, the law of the State of Ohio. The Borrower agrees that any legal suit, action or proceeding arising out of or relating to this Construction Loan Note may be instituted in a state or federal court of appropriate subject matter jurisdiction in Franklin County, Ohio and waives any objection which it may have now or hereafter to the venue of any such suit, action or proceeding; and irrevocably submits to the jurisdiction of any such court in any such suit, action or proceeding.

VALUE RECOVERY GROUP II, LLC

Barry H. Fromm, Managing Member, Value Recovery
Real Estate Group, LLC, as Managing Member of Value
Recovery Group II, LLC

EXHIBIT B

EXHIBIT A

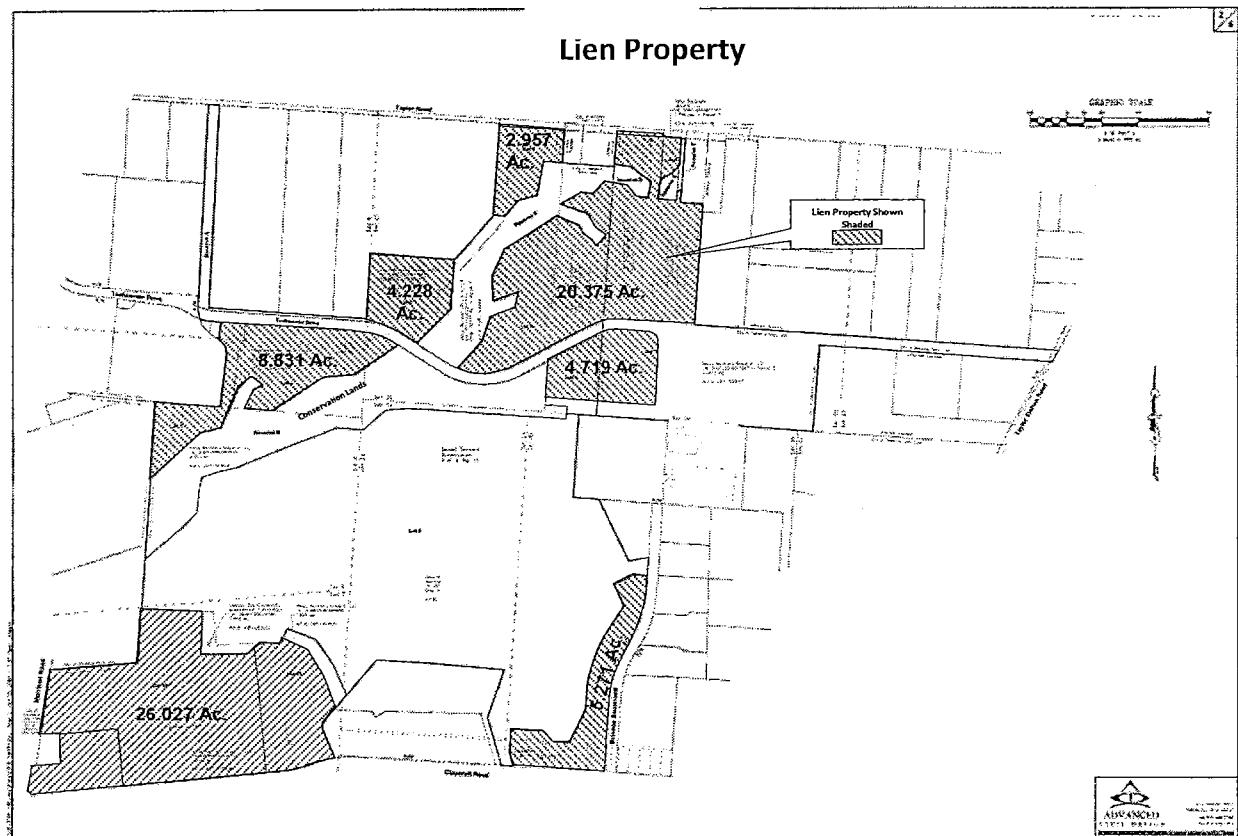
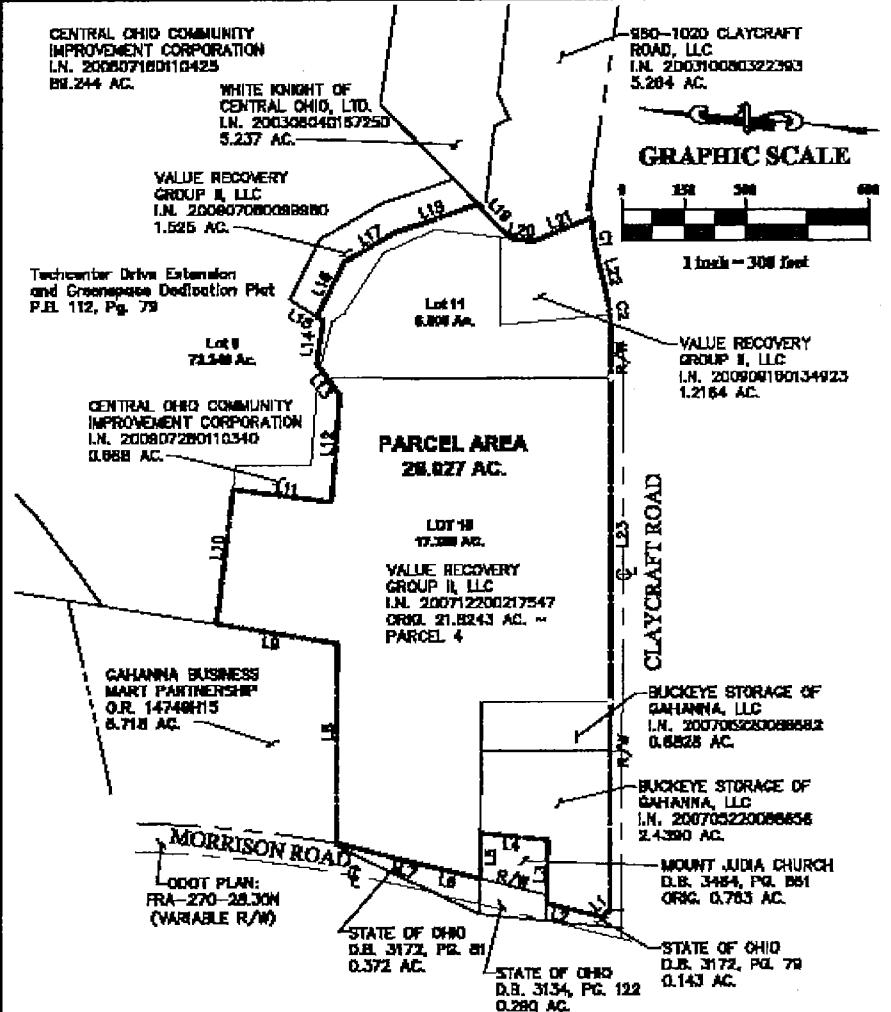


EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.



| LINE TABLE | | LINE TABLE | | CURVE TABLE | | | | | |
|-------------|--------------|--------------|--------------|-------------|----------|---------|---------|---------|--------------|
| LINE LENGTH | BEARING | LINE LENGTH | BEARING | CURVE | A | RADIUS | LENGTH | CH | CH BEARING |
| L1 26.17' | N43°36'20" W | L13 04.94' | N48°09'32" E | C1 | 1112.38' | 608.43' | 118.43' | 118.28' | S78°31'22" W |
| L2 138.13' | N08°16'20" E | L14 106.33' | S88°51'44" E | C2 | 1432.27' | 546.52' | 141.58' | 141.48' | S77°21'18" W |
| L3 154.27' | N85°28'11" E | L15 17.00' | S28°25'44" E | | | | | | |
| L4 169.08' | N02°21'30" E | L16 148.07' | S88°15'05" E | | | | | | |
| L5 109.97' | S88°08'22" W | L17 140.17' | S34°49'41" E | | | | | | |
| L6 127.83' | N08°18'16" E | L18 208.16' | S24°07'44" E | | | | | | |
| L7 231.01' | N00°33'03" E | L19 112.30' | S40°27'20" W | | | | | | |
| L8 454.08' | N84°33'05" E | L20 55.85' | S01°30'20" W | | | | | | |
| L9 209.84' | N03°33'05" E | L21 154.00' | S27°02'40" E | | | | | | |
| L10 325.31' | S88°06'58" E | L22 44.54' | S88°36'00" W | | | | | | |
| L11 242.08' | S01°34'05" W | L23 1202.75' | S84°47'32" W | | | | | | |
| L12 265.49' | S88°05'20" E | | | | | | | | |

DRIVEN BY: JMH JOB NO.: 06-0006-186

DATE: 04/13/2012 CHECKED BY: JCD

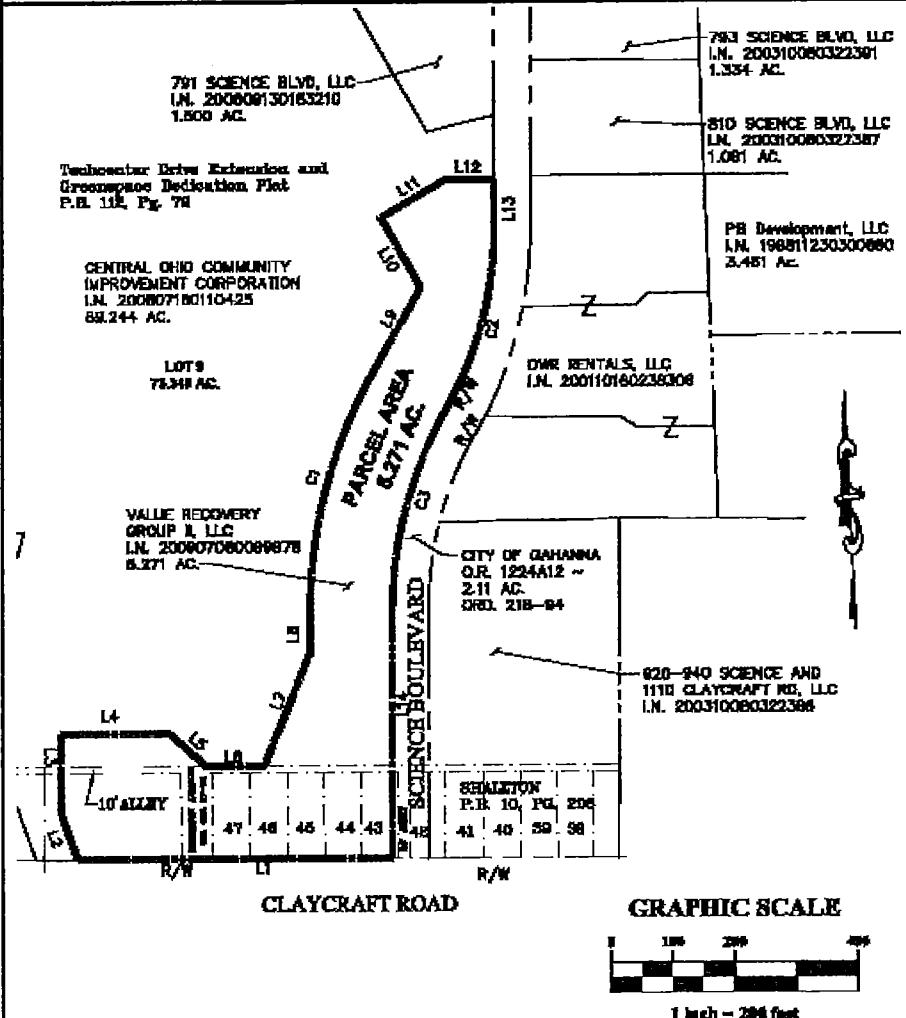


402 Broadway Road
Gahanna, Ohio 43230
ph 614-468-7780
fx 614-468-7744

EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 18, UNITED STATES MILITARY DISTRICT.



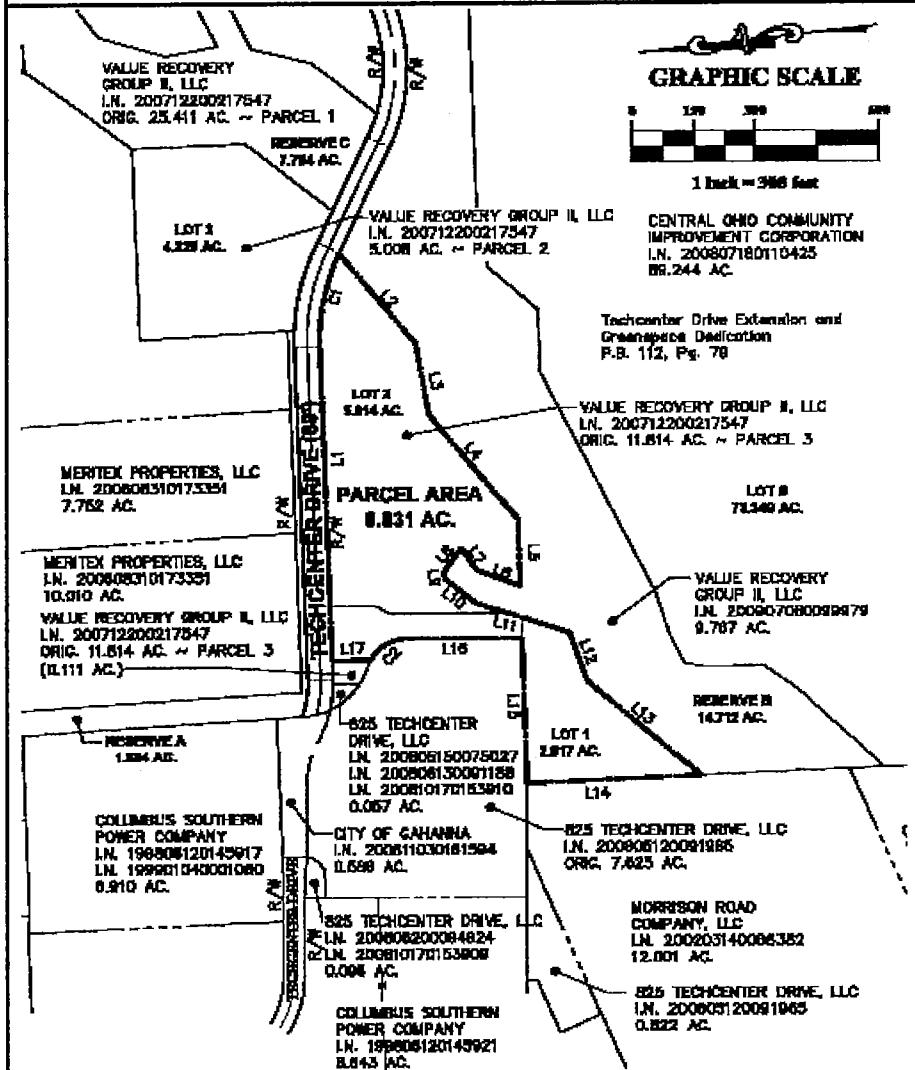
| LINE TABLE | | LINE TABLE | | CURVE TABLE | | | | | |
|-------------|--------------|-------------|--------------|-------------|-----------|---------|---------|---------|--------------|
| LINE LENGTH | BEARING | LINE LENGTH | BEARING | CURVE | A | RADIUS | LENGTH | CH | CH BEARING |
| L1 511.30' | S00°23'10" W | L8 90.32' | N03°35'23" E | C1 | 29°09'59" | 788.63' | 412.65' | 408.18' | N10°39'23" E |
| L2 81.34' | N16°04'40" W | L9 184.61' | N33°35'23" E | C2 | 29°58'59" | 583.33' | 310.77' | 307.23' | S10°36'23" W |
| L3 128.08' | N03°35'23" E | L10 130.00' | N20°05'12" W | C3 | 30°00'01" | 563.63' | 342.19' | 338.30' | S10°35'22" W |
| L4 177.18' | N00°24'37" E | L11 125.27' | N03°35'48" E | | | | | | |
| L5 81.56' | S46°10'36" E | L12 76.06' | N08°24'37" E | | | | | | |
| L6 81.20' | N00°24'37" E | L13 79.43' | S03°36'23" W | | | | | | |
| L7 196.80' | N27°21'31" E | L14 394.80' | S03°35'23" W | | | | | | |

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| DRAWN BY: JMH | JOB NO.: 08-0006-106 |
| DATE 04/13/2013 | CHECKED BY: JGD |
|  ADVANCED CIVIL DESIGN ENGINEERING | |
| 602 Powder Road Gahanna, Ohio 43230 ph 614-888-7700 fax 614-885-7704 | |

EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF CAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 10, UNITED STATES MILITARY DISTRICT.



| LINE TABLE | | LINE TABLE | | | |
|------------|--------|-------------|------|--------|-------------|
| LINE | LENGTH | BEARING | LINE | LENGTH | BEARING |
| L1 | 763.80 | S88°47'35"E | L13 | 361.00 | S46°03'37"W |
| L2 | 280.47 | S88°45'38"W | L14 | 423.64 | N03°33'03"E |
| L3 | 178.18 | S88°43'45"W | L15 | 332.59 | S89°27'18"E |
| L4 | 334.32 | S88°46'40"W | L16 | 264.75 | N06°22'35"E |
| L5 | 102.75 | N08°27'18"W | L17 | 98.35 | N04°12'25"E |
| L6 | 112.04 | N26°52'15"E | | | |
| L7 | 64.88 | N07°06'27"E | | | |
| L8 | 73.85 | N49°48'41"W | | | |
| L9 | 148.97 | S88°18'30"W | | | |
| L10 | 97.91 | S43°57'18"W | | | |
| L11 | 237.80 | S23°44'54"W | | | |
| L12 | 154.77 | S07°17'14"W | | | |

| CURVE TABLE | | | | | |
|-------------|---------|---------|---------|------------|------------|
| E | A | RADIUS | LENGTH | CH | CH BEARING |
| 2830.44 | 470.00° | 233.06' | 231.48' | 5713212 E | |
| 8706.32 | 100.00° | 104.97' | 102.22' | N2740745 W | |

DRIVEN BY: JMH
JOB NO.: 08-0006-166
DATE: 04/06/2008
CHECKED BY: JCN



ADVANCED CIVIL DESIGN

ENGINEERED BY ZYXEL

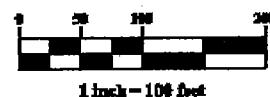
301 Bowler Road
Cincinnati, Ohio 45226
(513) 459-2700

EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.

GRAPHIC SCALE



Gahanna Realty, LLC
I.N. 200010300219232
18.698 Ac.

58533' S E 403.40'

Value Recovery Group II, LLC
I.N. 200712200217547
5.008 Ac. ~ Parcel 2

PARCEL AREA
4.228 AC.

Techcenter Drive Extension and
Greenspace Dedication Plat
P.B. 112, Pg. 7B

Δ=2358.31'
R=630.00'
L=221.47'
Ch=215.56'
N=81°16'07" W

Reserve C
7.794 Ac.

Reserve A: 1.864 Ac.

Lot 2
6.914 Ac.

VALUE RECOVERY
GROUP II, LLC
I.N. 200712200217547
ORIG. 11.814 AC. ~
PARCEL 3

Reserve B
14.712 Ac.

TECHCENTER DRIVE (80')

| | |
|---------------------------------------------------------------------------------------------------------------------------------|----------------------|
| DRAWN BY: JMH | JOB NO.: 08-0006-106 |
| DATE: 04/13/2012 | CHECKED BY: JGD |
|  ADVANCED CIVIL DESIGN ENGINEERING | |
| 402 Bowler Road Gahanna, Ohio 43230 ph 614-423-7760 fx 614-423-7764 | |

EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.

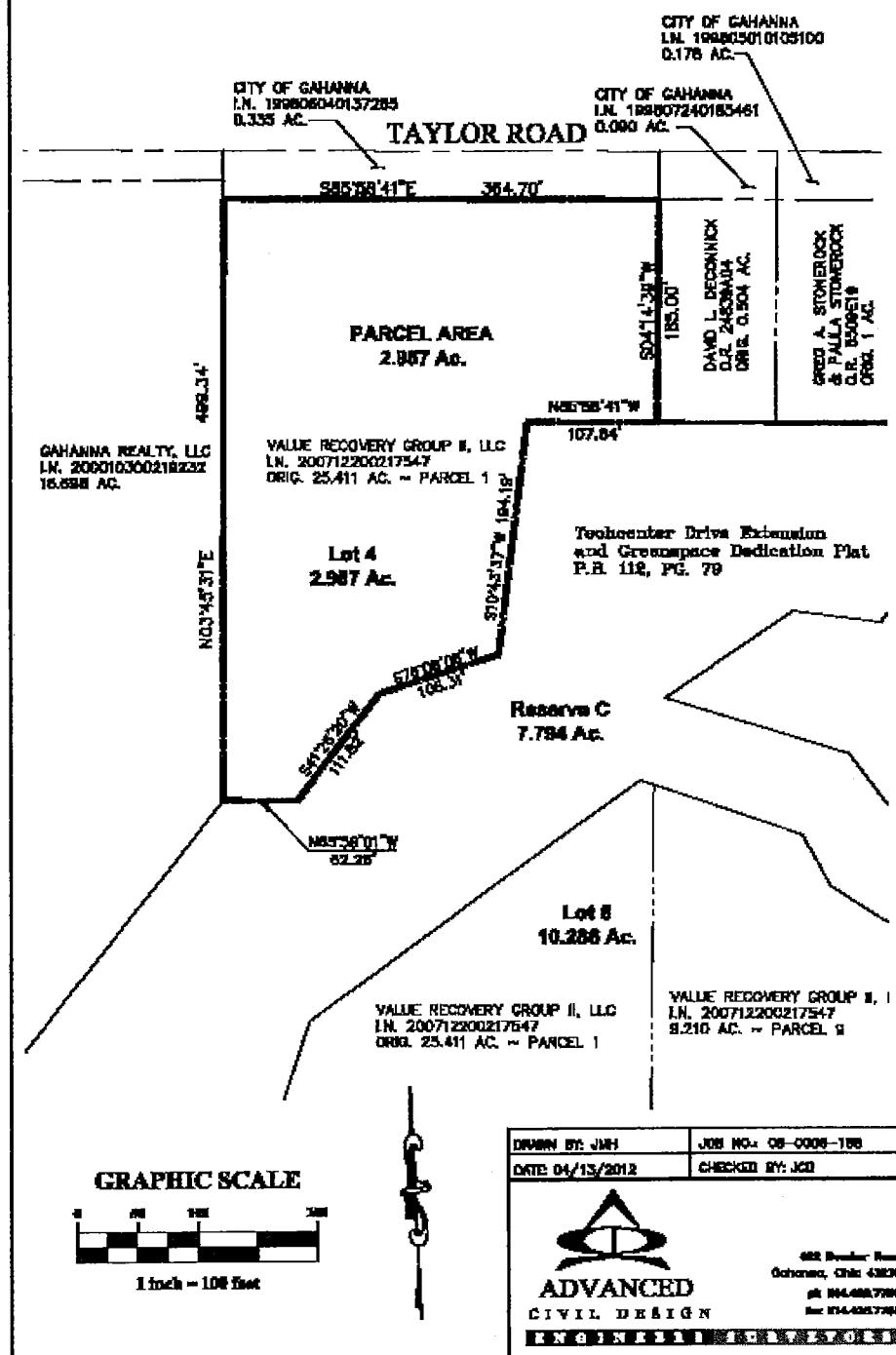


EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.

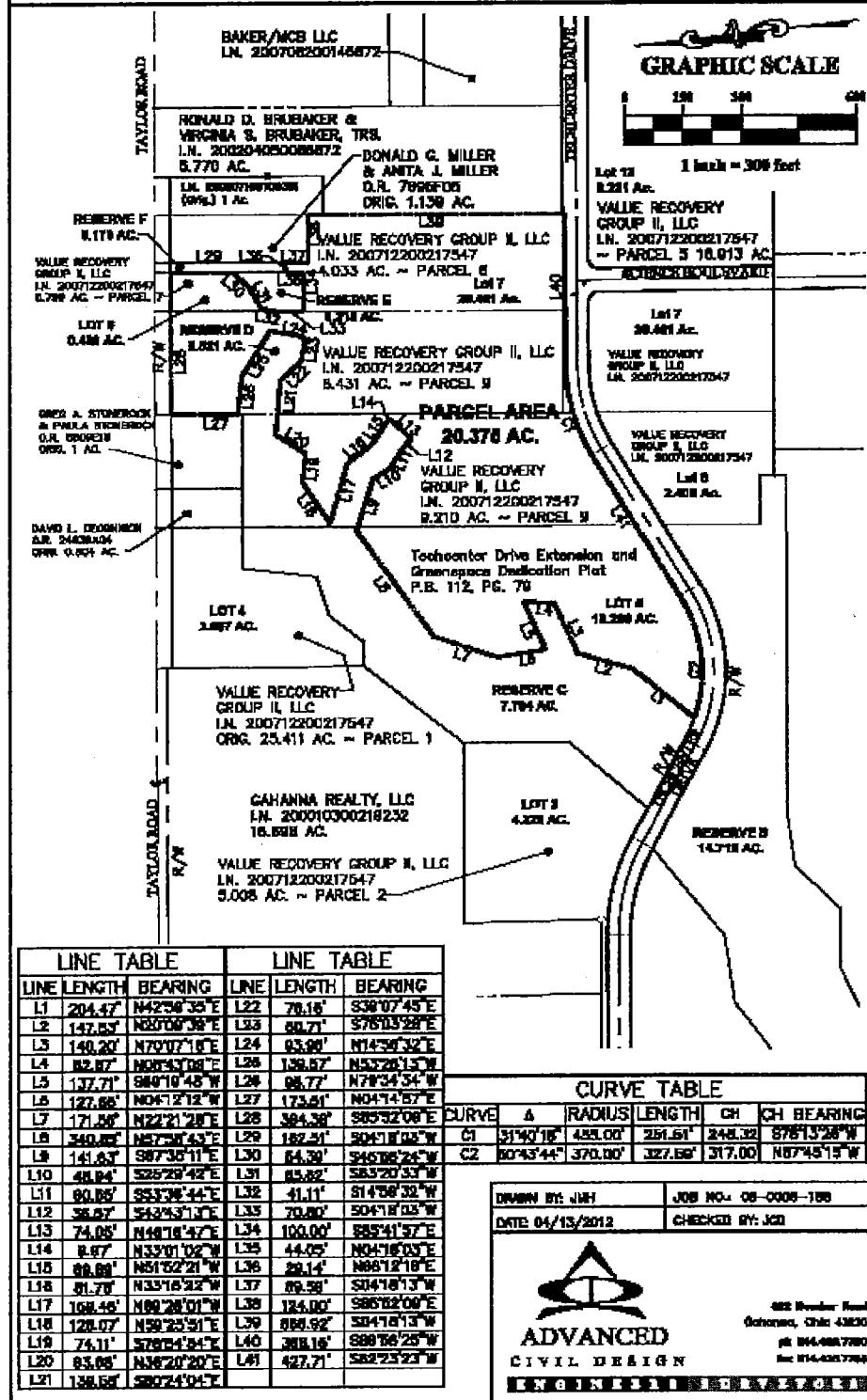
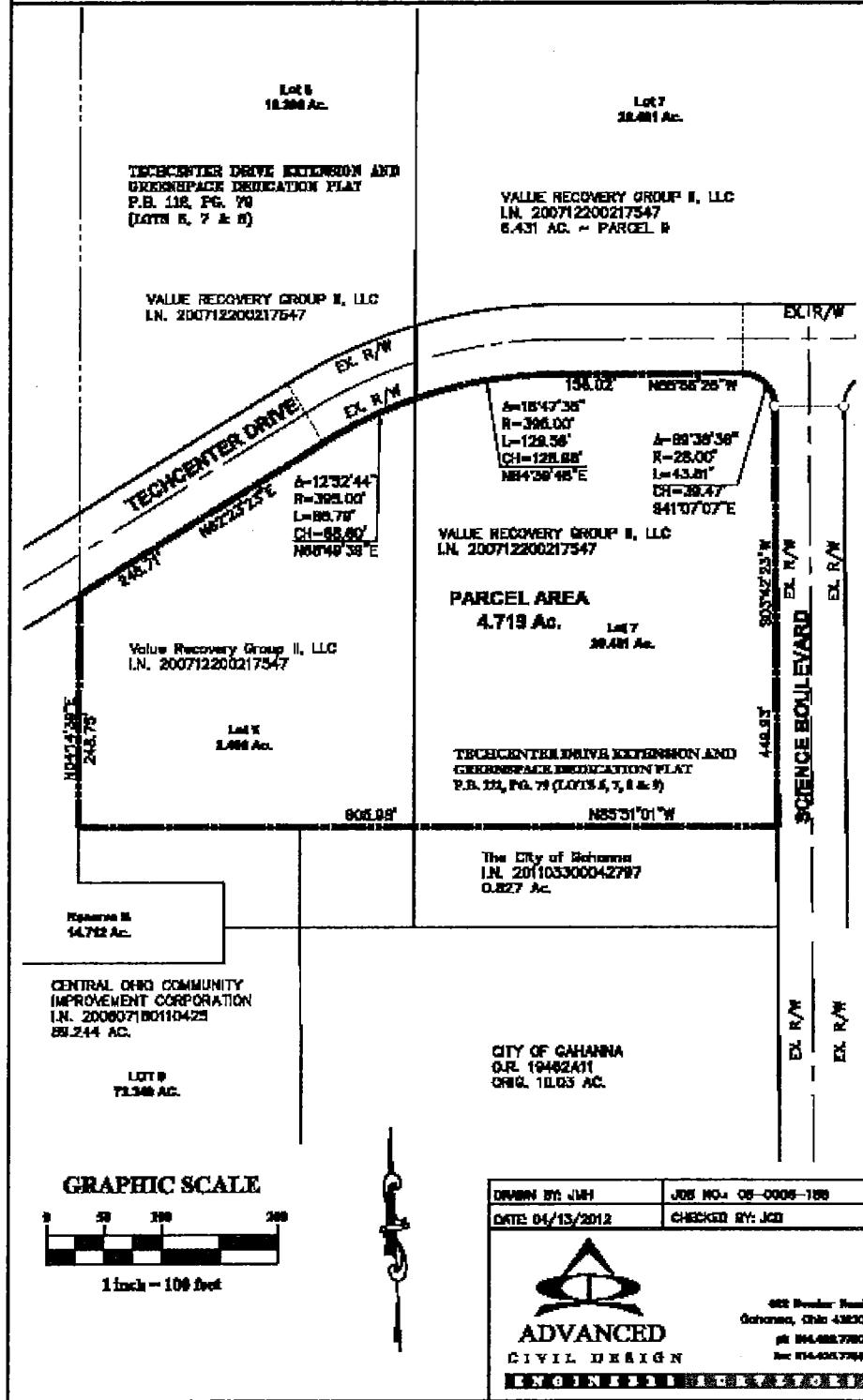


EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.



After Recording Return To:

[Space Above This Line For Recording Data]

OPEN END MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in appropriate sections. Certain rules regarding the usage of words used in this document are also provided in Section 14.

(A) **“Security Instrument”** means this document, which is dated _____ 2012 together with all Riders to this document.

(B) **“Obligor”** is Value Recovery Group II, LLC, a Delaware limited liability company Obligor is the mortgagor under this Security Instrument.

(C) **“City”** is City of Gahanna. City is a municipality organized and existing under the laws of Ohio. City’s address is 200 South Hamilton Road, Gahanna, OH 43230. City is the mortgagee under this Security Instrument.

(D) **“Development Agreement”** means the development agreement dated _____, 2012 entered into by and between the parties hereto.

(E) **“Note”** means the promissory note signed by Obligor and dated contemporaneously with the execution of the Development Agreement. The Note states that Obligor owes City Two Hundred Ninety Thousand Thirty Eight Dollars and Sixty Four Cents (U.S. \$290,038.64) subject to the terms and conditions the Development Agreement. Subject to the Development Agreement, Obligor has promised to pay this debt in full not later than three years from the executed date of the Development Agreement, as set forth in the Note.

(F) **“Property”** means the property that is described below under the heading “Transfer of Rights in the Property.”

(G) **“Loan”** means the debt evidenced by the Note, and all sums due under this Security Instrument.

(H) **“Applicable Law”** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(H) **“Electronic Funds Transfer”** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic

terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(I) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 4 for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(J) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(K) "Successor in Interest of Obligor" means any party that has taken title to the Property, whether or not that party has assumed Obligor's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to City: (i) the payment of the Note, and all renewals, extensions and modifications of the Note; and (ii) the performance of Obligor's covenants and agreements under this Security Instrument and the Note. For this purpose, Obligor does hereby mortgage, grant and convey to City the following described property located in Franklin County, Ohio which is seven parcels of real estate located in Gahanna, Ohio 43230, (individual and collectively referred to as the "Central Park"), as more fully described in Exhibit A attached hereto. City acknowledges that its security interest created hereby is subordinate to security interests of bank lenders in the property described in Exhibit A.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

OBLIGOR COVENANTS that it is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Obligor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Obligor and City covenant and agree as follows:

1. **Payment of Principal, and Interest.** Obligor shall pay when due the debt evidenced

by the Note. Payment due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by City as payment under the Note or this Security Instrument is returned to City unpaid, City may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by City: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payment is deemed received by City when received at the location designated in the Note or at such other location as may be designated by City in accordance with the notice provisions in Section 9. City may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but City is not obligated to apply such payments at the time such payments are accepted. City may hold such unapplied funds until Obligor makes payment to bring the Loan current. If Obligor does not do so within a reasonable period of time, City shall either apply such funds or return them to Obligor. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Obligor might have now or in the future against City shall relieve Obligor from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument unless the parties otherwise agree in writing.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by City shall be applied in the following order of priority: (a) principal due under the Note; (b) amounts due under Section 3.

3. Charges; Liens. Obligor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. .

Obligor shall promptly discharge any lien which has priority over this Security Instrument unless Obligor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to City, but only so long as Obligor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in City's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to City subordinating the lien to this Security Instrument. If City determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, City may give Obligor a notice identifying the lien. Within 10 days of the date on which that notice is given, Obligor shall satisfy the lien or take one or more of the actions set forth above in this Section 3.

City may require Obligor to pay a one-time charge for a real estate tax verification and/or reporting service used by City in connection with this Loan.

4. Property Insurance. Obligor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which City requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that City requires. What City requires pursuant to the preceding

sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Obligor subject to City's right to disapprove Obligor's choice, which right shall not be exercised unreasonably. City may require Obligor to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Obligor shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Obligor.

If Obligor fails to maintain any of the coverages described above, City may obtain insurance coverage, at City's option and Obligor's expense. City is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover City, but might or might not protect Obligor, Obligor's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Obligor acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Obligor could have obtained. Any amounts disbursed by City under this Section 4 shall become additional debt of Obligor secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from City to Obligor requesting payment.

All insurance policies required by City and renewals of such policies shall be subject to City's right to disapprove such policies, shall include a standard mortgage clause, and shall name City as mortgagee and/or as an additional loss payee. City shall have the right to hold the policies and renewal certificates. If City requires, Obligor shall promptly give to City all receipts of paid premiums and renewal notices. If Obligor obtains any form of insurance coverage, not otherwise required by City, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name City as mortgagee and/or as an additional loss payee.

In the event of loss, Obligor shall give prompt notice to the insurance carrier and City. City may make proof of loss if not made promptly by Obligor. Unless City and Obligor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by City, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and City's security is not lessened. During such repair and restoration period, City shall have the right to hold such insurance proceeds until City has had an opportunity to inspect such Property to ensure the work has been completed to City's satisfaction, provided that such inspection shall be undertaken promptly. City may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, City shall not be required to pay Obligor any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Obligor shall not be paid out of the insurance proceeds and shall be the sole obligation of Obligor. If the restoration or repair is not economically feasible or City's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Obligor. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Obligor abandons the Property, City may file, negotiate and settle any available

insurance claim and related matters. If Obligor does not respond within 30 days to a notice from City that the insurance carrier has offered to settle a claim, then City may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if City acquires the Property under Section 15 or otherwise, Obligor hereby assigns to City (a) Obligor's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Obligor's rights (other than the right to any refund of unearned premiums paid by Obligor) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. City may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

5. Preservation, Maintenance and Protection of the Property; Inspections. Obligor shall not destroy, damage, or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Obligor is conducting business operations in the Property, Obligor shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined that repair or restoration is not economically feasible, Obligor shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Obligor shall be responsible for repairing or restoring the Property only if City has released proceeds for such purposes. City may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Obligor is not relieved of Obligor's obligation for the completion of such repair or restoration.

City or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, City may inspect the interior of the improvements on the Property. City shall give Obligor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

6. Protection of City's Interest in the Property and Rights Under this Security Instrument. If (a) Obligor fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect City's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Obligor has abandoned the Property, then City may do and pay for whatever is reasonable or appropriate to protect City's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. City's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although City may take action under this Section 6, City does not have to do so and is not under any duty or obligation to do so. It is agreed that City incurs no liability for not taking any or all actions authorized under this Section 6.

Any amounts disbursed by City under this Section 6 shall become additional debt of

Obligor secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from City to Obligor requesting payment.

7. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to City.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and City's security is not lessened. During such repair and restoration period, City shall have the right to hold such Miscellaneous Proceeds until City has had an opportunity to inspect such Property to ensure the work has been completed to City's satisfaction, provided that such inspection shall be undertaken promptly. City may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, City shall not be required to pay Obligor any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or City's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Obligor. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Obligor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Obligor and City otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Obligor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Obligor and City otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Obligor, or if, after notice by City to Obligor that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Obligor fails to respond to City within 30 days after the date the notice is given, City is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Obligor Miscellaneous Proceeds or the party against whom Obligor has a right of action in regard to Miscellaneous Proceeds.

Obligor shall be in default if any action or proceeding, whether civil or criminal, is begun that, in City's judgment, could result in forfeiture of the Property or other material impairment of City's interest in the Property or rights under this Security Instrument. Obligor can cure such a

default and, if acceleration has occurred, reinstate as provided in Section 15, by causing the action or proceeding to be dismissed with a ruling that, in City's judgment, precludes forfeiture of the Property or other material impairment of City's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of City's interest in the Property are hereby assigned and shall be paid to City.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

8. Obligor Not Released; Forbearance By City Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by City to Obligor or any Successor in Interest of Obligor shall not operate to release the liability of Obligor or any Successors in Interest of Obligor. City shall not be required to commence proceedings against any Successor in Interest of Obligor or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Obligor or any Successors in Interest of Obligor. Any forbearance by City in exercising any right or remedy including, without limitation, City's acceptance of payments from third persons, entities or Successors in Interest of Obligor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

9. Notices. All notices given by Obligor or City in connection with this Security Instrument must be in writing. Any notice to Obligor in connection with this Security Instrument shall be deemed to have been given to Obligor when mailed by first class mail or when actually delivered to Obligor's notice address if sent by other means. Notice to any one Obligor shall constitute notice to all Obligors unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Obligor has designated a substitute notice address by notice to City. Obligor shall promptly notify City of Obligor's change of address. If City specifies a procedure for reporting Obligor's change of address, then Obligor shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to City shall be given by delivering it or by mailing it by first class mail to City's address stated herein unless City has designated another address by notice to Obligor. Any notice in connection with this Security Instrument shall not be deemed to have been given to City until actually received by City. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

10. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion

without any obligation to take any action.

11. Obligor's Copy. Obligor shall be given one copy of the Note and of this Security Instrument.

12. Transfer of the Property or a Beneficial Interest in Obligor. As used in this Section 12, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Obligor at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Obligor is not a natural person and a beneficial interest in Obligor is sold or transferred) without City's prior written consent as set forth in the Amended Development Agreement of same date, City may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by City if such exercise is prohibited by Applicable Law.

If City exercises this option, City shall give Obligor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 9 within which Obligor must pay all sums secured by this Security Instrument. If Obligor fails to pay these sums prior to the expiration of this period, City may invoke any remedies permitted by this Security Instrument without further notice or demand on Obligor.

13. Obligor's Right to Reinstate After Acceleration. If Obligor meets certain conditions, Obligor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Obligor's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Obligor: (a) pays City all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting City's interest in the Property and rights under this Security Instrument; and (d) takes such action as City may reasonably require to assure that City's interest in the Property and rights under this Security Instrument, and Obligor's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. City may require that Obligor pay such reinstatement sums and expenses in one or more of the following forms, as selected by City: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Obligor, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 15.

14. Hazardous Substances. As used in this Section 14: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or

environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Obligor shall not knowingly cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Obligor shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Obligor shall promptly give City written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Obligor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Obligor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Obligor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on City for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Obligor and City further covenant and agree as follows:

15. Acceleration; Remedies. City shall give notice to Obligor prior to acceleration following Obligor's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 60 days from the date the notice is given to Obligor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Obligor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Obligor to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, City at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. City shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 15, including, but not limited to, costs of title evidence. City shall not harm or interfere with the business of VRG II in the event of Acceleration or during any cure period.

16. Release. Upon payment of all sums secured by this Security Instrument, City shall discharge this Security Instrument. Obligor shall pay any recordation costs. City may charge

Obligor a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

BY SIGNING BELOW, Obligor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Obligor and recorded with it.

Witnesses:

Obligor: Value Recovery Group, LLC

By: _____

Barry H. Fromm, CEO of, Value Recovery Group, Inc., Managing Member of Value Recovery Group II, LLC

STATE of Ohio _____, County of Franklin

This instrument was acknowledged before me this _____ day of _____, 2012 by Barry H. Fromm, CEO, of Value Recovery Group, Inc. as Managing Member of Value Recovery Group II, LLC an Ohio limited liability company on behalf of the business entity.

My commission expires:

(Notary Public)

EXHIBIT A

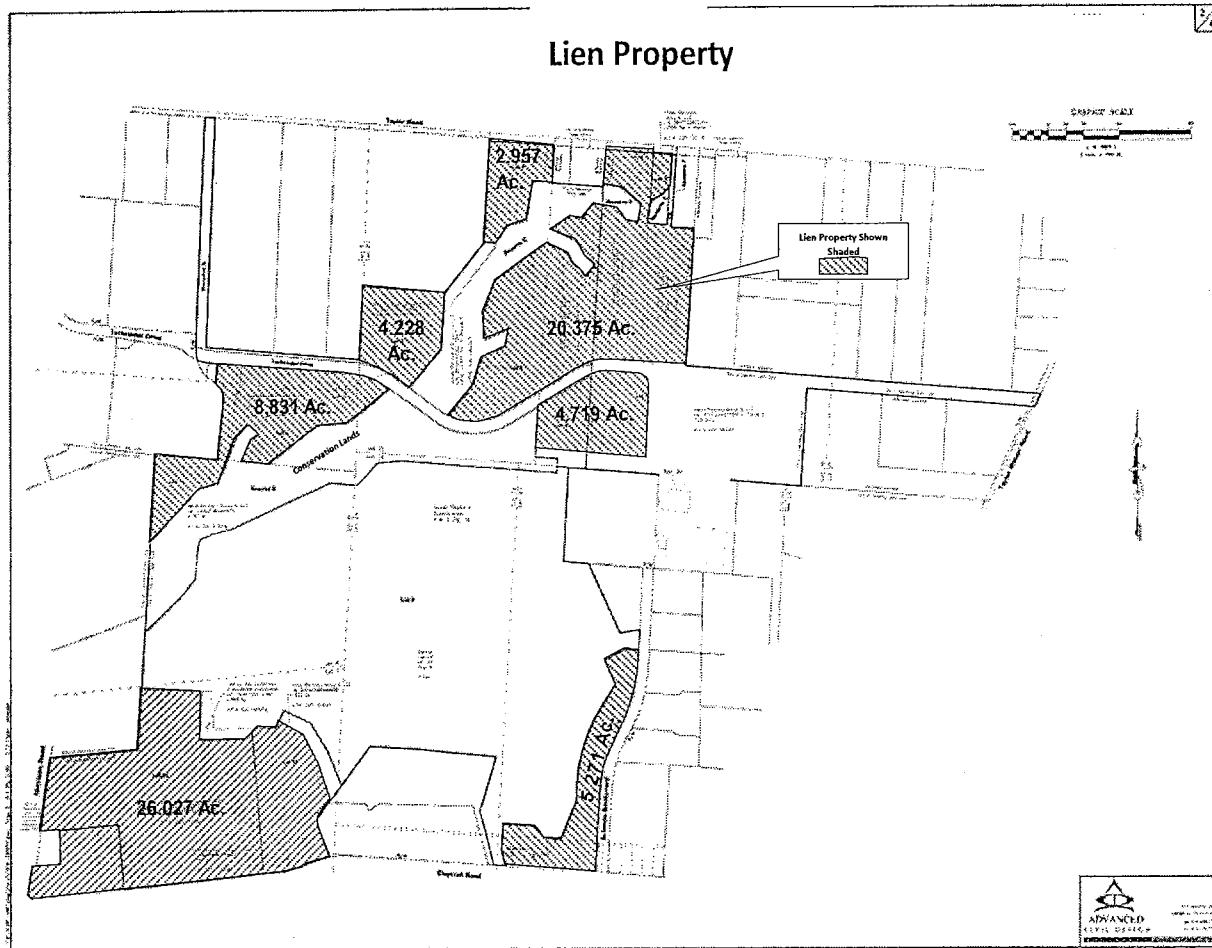
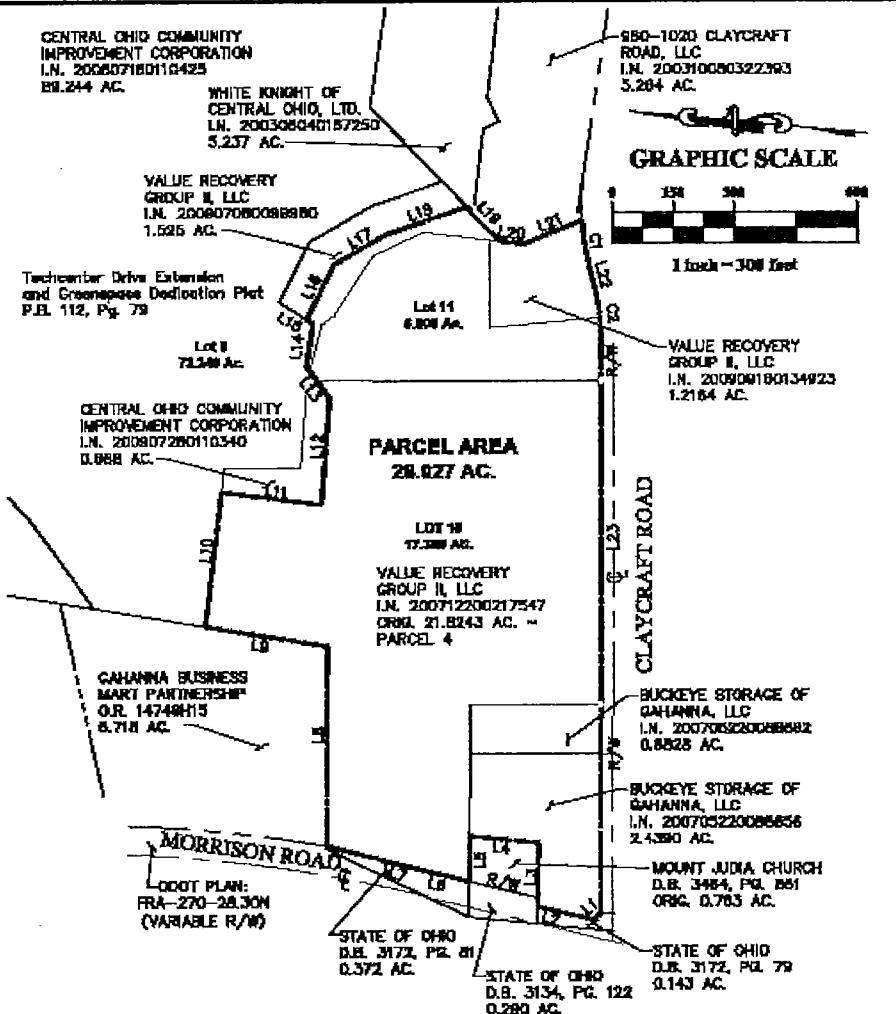


EXHIBIT A

PARCEL EXHIBIT

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.



| LINE TABLE | | LINE TABLE | | CURVE TABLE | | | | | | | | |
|------------|---------|--------------|------|-------------|--------------|-------|----------|---------|---------|---------|-------|---------|
| LINE | LENGTH | BEARING | LINE | LENGTH | BEARING | CURVE | A | RADIUS | LENGTH | CH | CH | BEARING |
| L1 | 20.17' | N43°56'20" W | L13 | 84.94' | N48°01'02" E | C1 | 1172.25' | 603.43' | 118.45' | 118.28' | 57831 | 22" W |
| L2 | 158.13' | N08°16'23" E | L14 | 108.33' | S38°51'44" E | C2 | 1434.22' | 549.52' | 141.35' | 141.48' | 37721 | 18" W |
| L3 | 104.27' | N05°20'11" E | L15 | 17.00' | N26°23'44" E | | | | | | | |
| L4 | 169.08' | N00°01'35" E | L16 | 148.07' | S58°03'05" E | | | | | | | |
| L5 | 100.97' | S88°08'22" W | L17 | 149.17' | S34°49'41" E | | | | | | | |
| L6 | 127.90' | N08°18'19" E | L18 | 208.16' | S34°07'44" E | | | | | | | |
| L7 | 231.01' | N04°54'03" E | L19 | 117.30' | S40°27'20" W | | | | | | | |
| L8 | 484.86' | N10°34'55" E | L20 | 55.85' | S01°20'20" W | | | | | | | |
| L9 | 208.84' | N03°53'03" E | L21 | 154.80' | S27°02'49" E | | | | | | | |
| L10 | 282.51' | S98°08'05" E | L22 | 44.84' | S88°08'05" W | | | | | | | |
| L11 | 242.48' | S01°54'05" E | L23 | 1202.78' | S84°47'32" W | | | | | | | |



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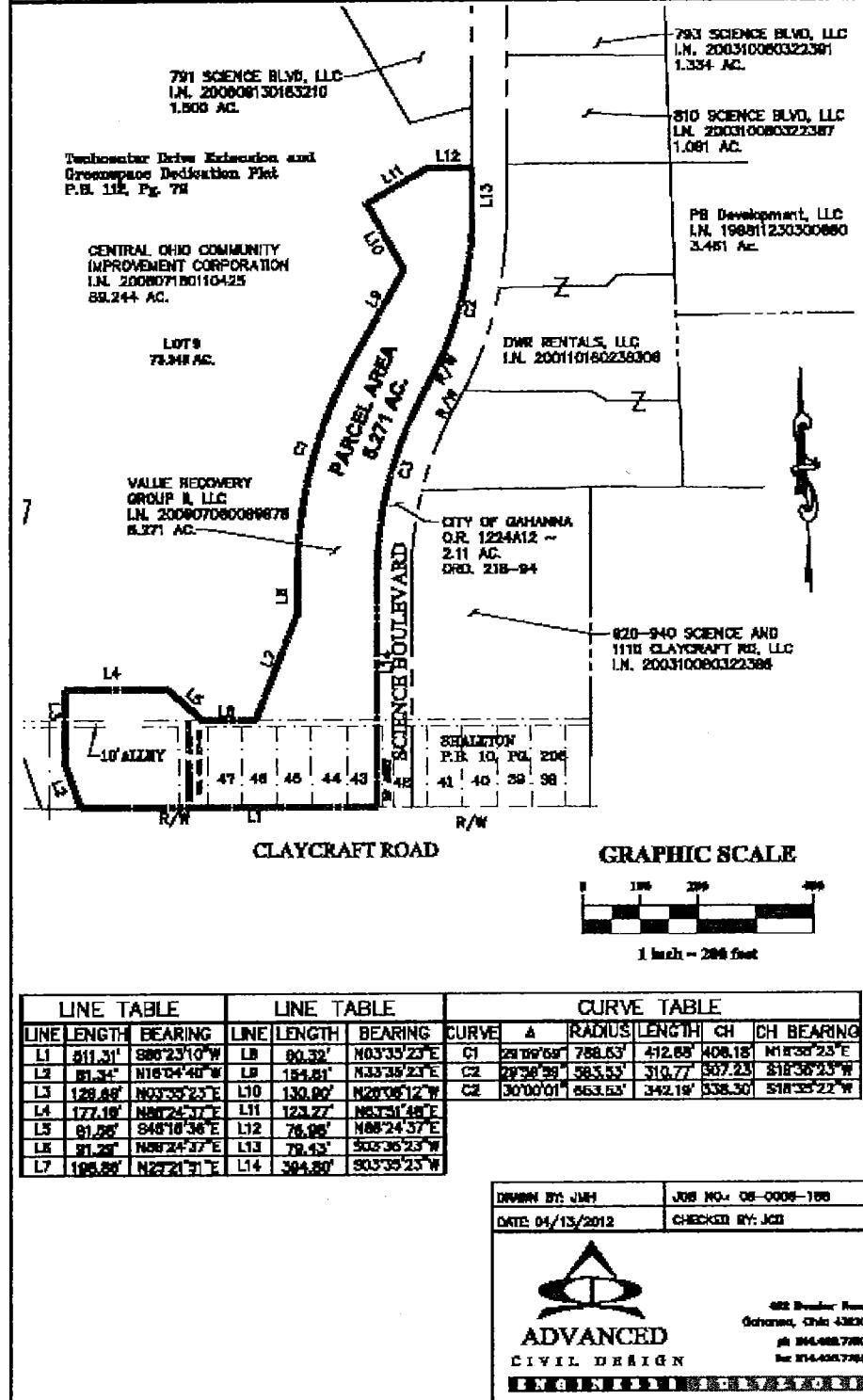


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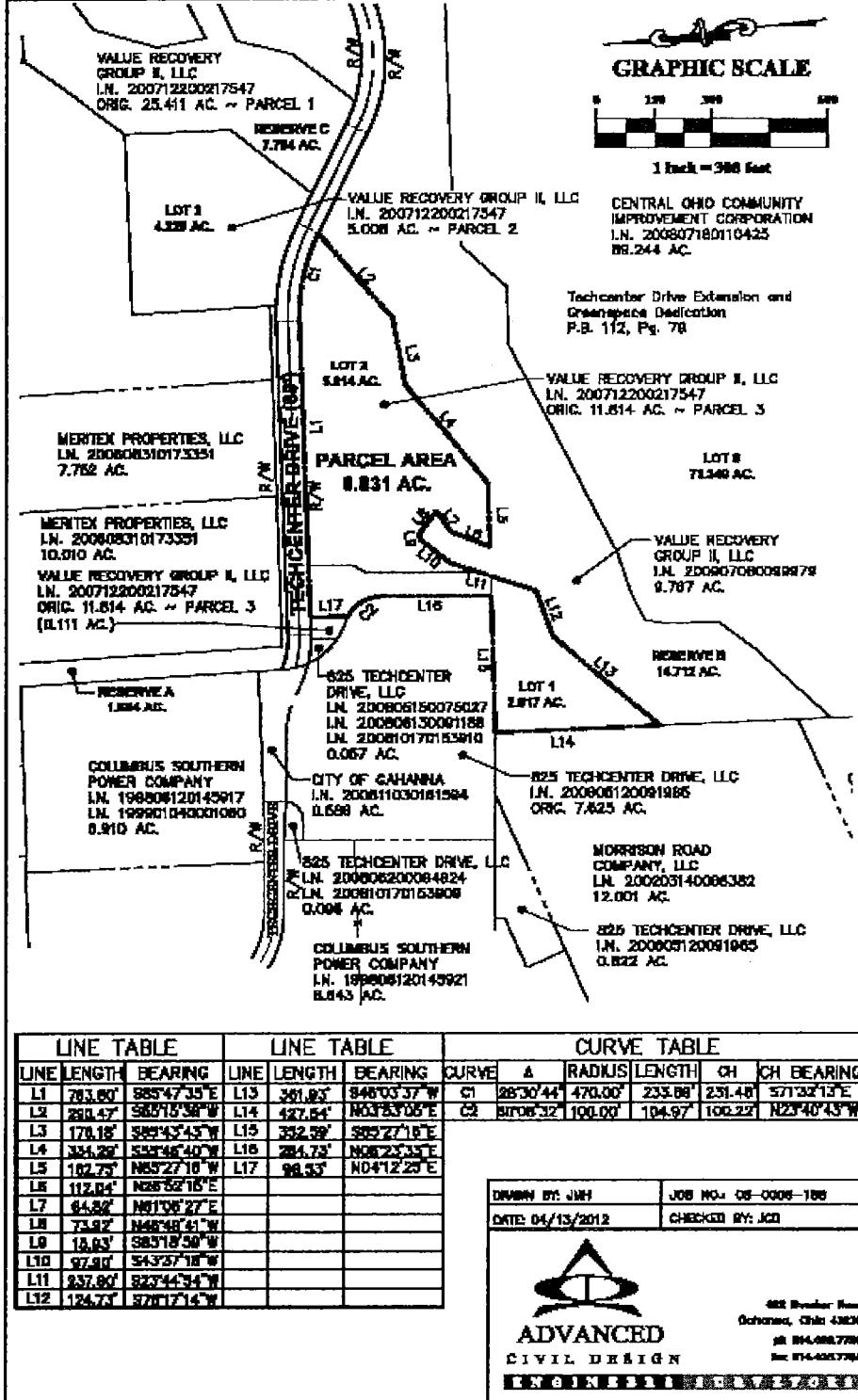


EXHIBIT A

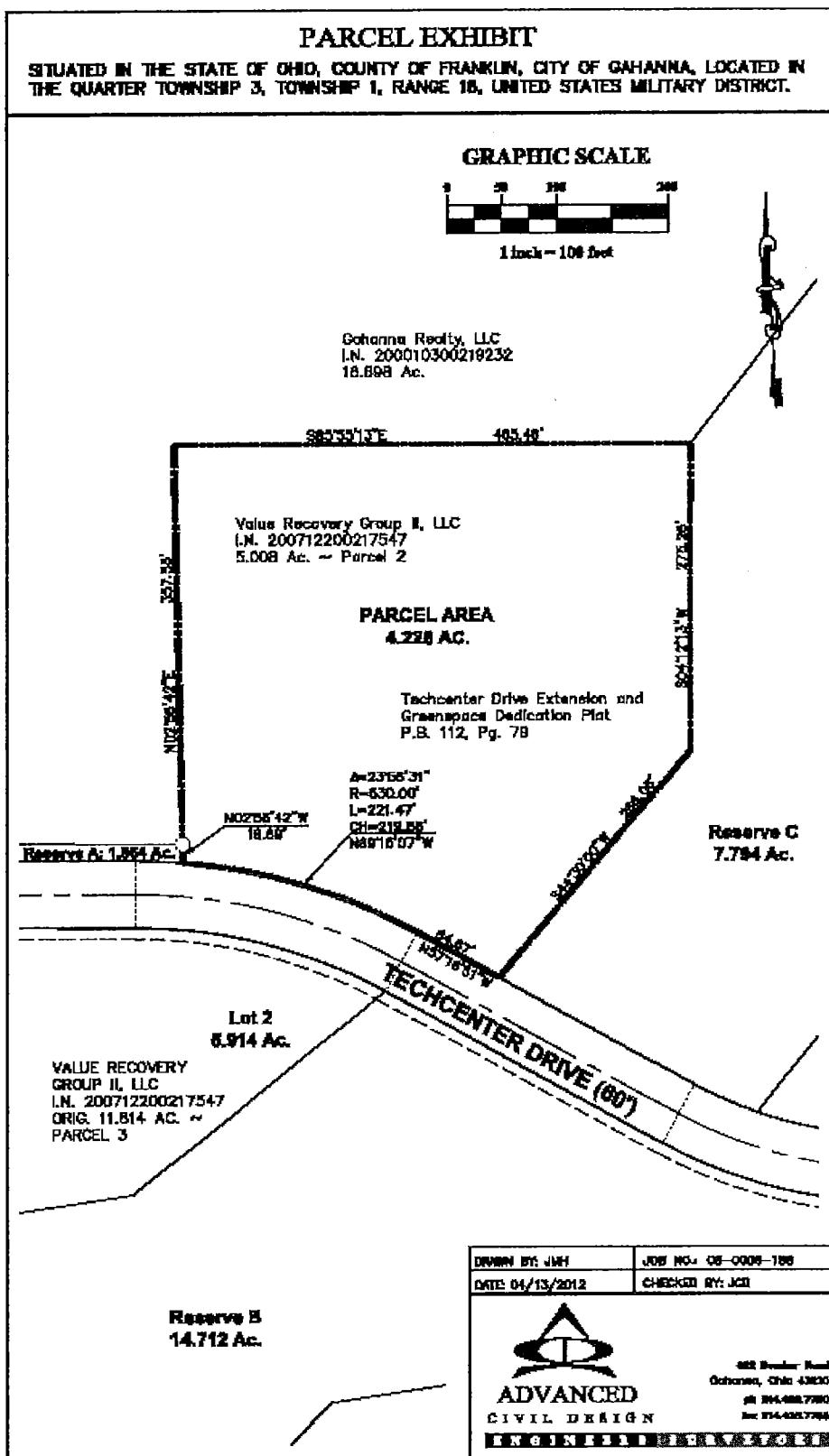


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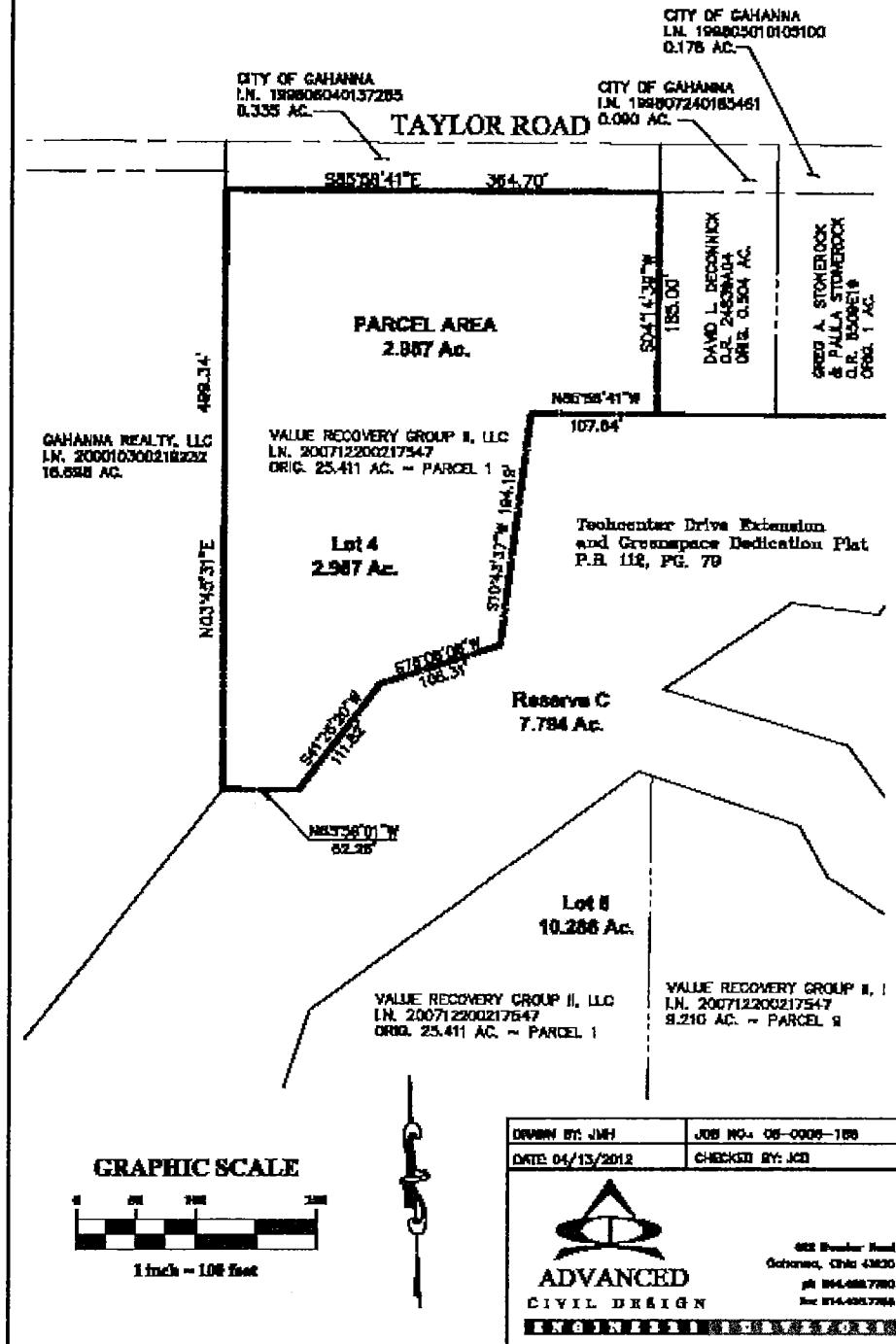


EXHIBIT A

PARCEL EXHIBIT

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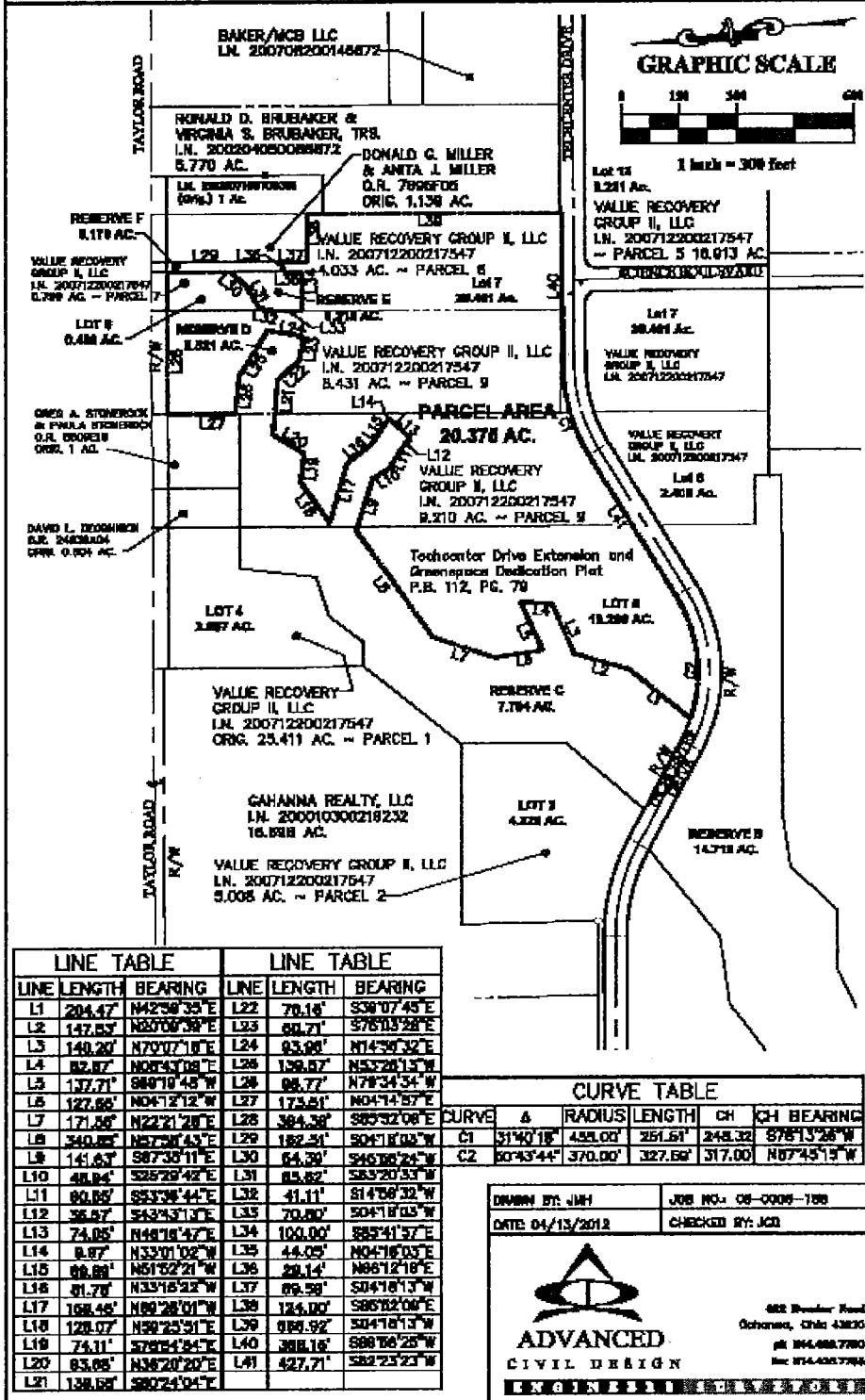


EXHIBIT A

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SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN THE QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT.

