

**GROUND LESSOR (BUILDING B) ESTOPPEL CERTIFICATE**

June \_\_\_, 2012

To: TL DOF III HOLDING CORPORATION, a Delaware corporation, its successors and assigns (“**Lender**”)

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

Property: The property acquired under the Contract for Purchase and Sale referenced below

Ground Lease: Lease Agreement — Building B

Dated: April 28, 2006

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

Loan: The loan from Lender with respect to the Property

Ladies and Gentlemen:

Reference is made to the Ground Lease. Capitalized terms used but not otherwise defined herein have the meanings given in the Ground Lease. The terms “**Landlord**,” “**Tenant**” and “**Lender**” have both the meanings given herein and in the Ground Lease.

Ground Lessor understands that Lender is contemplating making the Loan to Creekside Investment Partners LLC (“**Creekside**”), to finance the acquisition by Creekside of the interest of Gahanna-Creekside Investments, LLC (“**Developer**”) in the Property pursuant to the Contract for Purchase and Sale, dated February 10, 2012, by and between Crouch Investment Group, LLC, a Michigan limited liability company with offices located at 1427 W. Saginaw Highway, Suite 150, East Lansing, Michigan 48823 (“**Crouch**”), and Mark S. Froehlich, court appointed Receiver for Developer, with offices located at 605 S. Front Street, Suite 200, Columbus, OH 43215, as assigned by Crouch to Creekside pursuant to an Assignment and Assumption of Contract of Purchase and Sale, dated as of May \_\_, 2012, between Crouch and Creekside. Ground Lessor hereby acknowledges that, upon Creekside acquiring title to Developer’s interest in the Property, (i) the City understands that the Loan will be secured by a mortgage lien against the Property (including Creekside’s leasehold interest in the portions of the Property owned by the City and leased to Creekside as successor in interest to Developer) in favor of Lender, in addition to other customary security documents, and (ii) Lender shall constitute a “**Lender**” under the Ground Lease, and become entitled to all of the rights and

remedies of a Lender thereunder. Ground Lessor further certifies to Lender as of the date hereof as follows:

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

2. The Completion Date occurred on June 1, 2008.

3. The Initial Term of the Ground Lease commenced on August 1, 2007 and shall end on August 31, 2106. Further, as more fully set forth in Section 4 of the Ground Lease, Landlord granted to Tenant the perpetual right, privilege and option to extend the Initial Term of the Ground Lease for successive terms of ninety-nine (99) years each, upon the same terms and conditions contained in the Ground Lease (except as described in Section 4 of the Ground Lease).

4. The last day of the Preliminary Period was May 31, 2008, and the first day of the Subsequent Period was June 1, 2008.

5. For calendar year 2012, the Rental Payment Date, on which Rent will next be payable under the Ground Lease, is January 31, 2013.

6. Base Rent is payable under (i) the Ground Lease and (ii) that certain Lease Agreement - Building C dated April 28, 2006 as evidenced by the Memorandum of Lease recorded in the Franklin County, OH Recorder's Office (collectively the "**Ground Leases**") as follows: \$47,734.55 for 2008; \$45,820.92 for 2009; \$55,034.63 for 2010; and \$64,891.17 for 2011. Landlord acknowledges that, upon any transfer of the leasehold estate of Tenant pursuant to Lender's exercise of its remedies under the Loan Documents, (i) the transferee would constitute a "Lender Assignee", and thus Base Rent shall be payable only with respect to the Average Subleased Space and the Average Subleased Common Area (rather than any Conveyed Space) in accordance with the terms of the Ground Lease, and (ii) no further Supplemental Rent shall be payable by Lender or Creekside under the Ground Lease.

7. There is no pending notice of default alleging a default by either Party under the Ground Lease. To the City's knowledge, neither Party to the Ground Lease is in default under the Ground Lease, and to the City's knowledge no event has occurred and is continuing which, with the giving of notice or the passage of time, or both, would constitute a default under the Ground Lease.

Very truly yours,

**GROUND LESSOR:**

THE CITY OF GAHANNA, OHIO,  
an Ohio municipal corporation

By: Rebecca W. Stinchcomb  
Mayor

STATE OF OHIO )  
 )  
COUNTY OF FRANKLIN ) SS:

The foregoing instrument was acknowledged before on this \_\_\_\_ day of June, 2012 by Rebecca W. Stinchcomb, the Mayor of the City of Gahanna, Ohio, an Ohio municipal corporation (the “City”), on behalf of the City.

The undersigned, Creekside Investment Partners LLC (“**Creekside**”), hereby represents and warrants that it has no knowledge of any breach by the City under the Ground Lease, or any event that has occurred which, with the giving of notice or the passage of time, or both, would constitute an event of default by the City under the Ground Lease, or any claims, defenses or offsets against the City under the Ground Lease. Creekside further acknowledges and agrees that Rent has accrued for calendar year 2012, and that Creekside shall be responsible for all of such Rent. Furthermore, Creekside hereby agrees that (a) all rentable square feet in Building B that has an occupant (including occupants that were previously Related Persons) on the date hereof are deemed Subleased under the Ground Lease while occupied by such occupant and represents and warrants that all such occupants have previously entered into a sublease and commenced paying rent, and (b) Base Rent will beginning with Base Rent for calendar year 2012 be calculated without giving effect to any Related Person or Related Persons, given that upon assignment of the Ground Lease there will no longer be any Related Person or Related Persons.

## CREEKSIDER INVESTMENT PARTNERS LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS:

The foregoing instrument was acknowledged before on this \_\_\_\_\_ day of June, 2012 by \_\_\_\_\_, the \_\_\_\_\_ of the Creekside Investment Partners LLC, an Ohio limited liability company ("Creekside"), on behalf of Creekside.