

DEED OF EASEMENT

KNOW ALL MEN BY THESE PRESENTS, That ACADEMY DEVELOPMENT LIMITED PARTNERSHIP, an Ohio limited partnership ("Grantor"), in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration to it paid by the CITY OF GAHANNA, OHIO, a municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby grant and release to said Grantee, its successors and assigns, forever, a non-exclusive easement (the "Easement") over and through the following described real estate, being a 1.076 acre area and a 0.903 acre area as shown on Exhibits "A" and "B" attached hereto and made a part hereof (collectively, the "Easement Areas"):

SEE ATTACHED EXHIBITS "A" AND "B"

The Easement Areas are portions of a larger parcel of real estate owned by Grantor and located on the southwest corner of Hamilton Road and Beecher Road (the "Property").

The Easement is granted for the purpose of constructing, using and maintaining all public utilities above and below the surface of the ground and appurtenant works in any part of said Easement Areas, including the right to clean, repair and care for said public utilities, together with the right of access to said Easement Areas for said purpose, provided that Grantee shall at all times conform to the terms and conditions set forth below.

Notwithstanding any provision to the contrary contained herein, by delivery and acceptance of this Deed of Easement, Grantee agrees to the following terms and conditions and Grantor covenants to do the following:

1. Grantor and Grantee hereby agree that, subject to the provisions of Paragraph 2 below, no structure or building shall be placed upon, in or under any portion of the Easement Areas, nor shall any work be performed in the Easement Areas which would alter the natural state of such areas or damage any of the trees or vegetation thereon; provided, however, that there shall be such construction areas as may be required for the installation, operation and maintenance of utilities and drainage facilities as Grantor, its successors and assigns may deem necessary for efficient development of the Property. Such maintenance shall occur only in areas approved by the Gahanna City Engineer. Areas disturbed by such maintenance shall be restored as nearly as practical to their original condition. Notwithstanding the foregoing, trees and/or vegetation which are dead or diseased may be removed therefrom.

2. Grantee agrees that its right to perform work in the McKenna Creek bed shall be limited to using hand tool methods, removing debris, excessive plant growth and dead woody vegetation from said creek and performing measures to control erosion of the creek banks. Notwithstanding the foregoing, Grantee shall have no obligation hereunder to perform any such work in the Easement Areas, except as required in connection with Grantee's operation and maintenance of public utilities.
3. Grantor shall have no obligation hereunder to monitor the Easement Areas or otherwise incur any expense in connection therewith.
4. Grantee agrees that Grantor shall be entitled to rights of public access to/from the Property from/to Hamilton Road and Beecher Road, as specified for the "Arshot parcel" in the Traffic Access Study prepared for Grantee by W. E. Stilson Consulting Group, dated December 13, 2012, and as generally depicted on Exhibit "C" attached hereto and made a part hereof. Provided that Grantor's proposed development of the Property otherwise complies with requirements of the City of Gahanna Code, Grantor may elect to include either or both of such access points as part of Grantor's development and Grantee shall issue permits and approvals required for construction of the same, without the requirement of any further traffic access study. Notwithstanding the foregoing, the Parties agree that Grantee may elect to require an updated traffic access study, in the event that Grantor fails to develop the Property and install its access point(s) within twenty (20) years after the date hereof. Grantor is relying on the provisions of this Paragraph 4 as an inducement of Grantor's execution and delivery of this Deed of Easement.
5. The provisions of this Deed of Easement shall run with the land and be binding upon and inure to the benefit of the Parties and their respective successors and assigns. This Deed of Easement may be amended or terminated, in whole or in part, only by a written agreement between Grantor and Grantee, or by their respective successors in title to land underlying the Easement Areas and the Property.
6. If any provision of this Deed of Easement or the application of that provision to any persons or circumstances shall, to any extent, be invalid or unenforceable under the applicable law, the remainder of this Deed of Easement, or the application of the provision to other persons or circumstances, shall not be affected, and each provision of this Deed of Easement shall be valid and enforceable to the fullest extent permitted by law. Notwithstanding the foregoing or any other provision to the contrary set forth herein, if at any time within twenty (20) years after the date hereof Grantor is denied any right of public access to/from the Property from/to Hamilton Road and Beecher Road as described in Paragraph 4 above, the restrictions set forth in Paragraph 1 and the Easement shall terminate and be of no further force or effect.
7. Nothing contained in this Deed of Easement is intended to grant or create, nor shall it be construed as a dedication of, any rights in, to, or for the benefit of the general public.

TO HAVE AND TO HOLD said premises unto said Grantee, the City of Gahanna, Ohio, its successors and assigns, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, ACADEMY DEVELOPMENT LIMITED PARTNERSHIP, an Ohio limited partnership, hereby covenants with Grantee that it is the lawful owner of the above-described real estate, that it is lawfully seized of the same in fee simple and has good, right and full power to make this grant, have hereunto set its hand this _____ day of _____, 2013.

ACADEMY DEVELOPMENT LIMITED
PARTNERSHIP, an Ohio limited partnership

By: Lion Academy Development Corporation,
its authorized general partner

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:

CITY OF GAHANNA, OHIO

By: _____
Shane Ewald, City Attorney

Date: _____, 2013

[Acknowledgment on Next Page]

STATE OF OHIO)ss:
COUNTY OF FRANKLIN)

BE IT REMEMBERED, That on this _____ day of _____, 2013, before me, the subscriber, a Notary Public in and for the said State, personally came the above named _____, who acknowledged the signing of this instrument to be his voluntary act and deed for the uses and purposes therein mentioned.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

My Commission Expires _____

This Instrument Prepared By:
City of Gahanna, Ohio

EXHIBIT A

March 27, 2013
Revised April 17, 2013

PRESERVATION EASEMENT – NORTH LEGAL DESCRIPTION

A parcel of land being part of Lot 2 in Lion Academy Village as recorded in Volume 75, Page 99 Franklin County Plat Records, in the City of Gahanna, Franklin County, Ohio, said parcel of land being bounded and described as follows:

Beginning at the intersection of a line drawn fifty and zero hundredths (50.00') feet westerly of and parallel with the centerline of Hamilton Road, as it now exists, with the South line of said Lot 2 in Lion Academy Village, said point being marked with a set capped iron rebar;

thence in a northerly direction along said line drawn fifty and zero hundredths (50.00') feet westerly of and parallel with the centerline of Hamilton Road, as it now exists, North four (04) degrees, nine (09) minutes, forty-seven (47) seconds East, a distance of four hundred eighty-eight and zero hundredths (488.00) feet to a point;

thence North eighty-six (86) degrees, eleven (11) minutes, eleven (11) seconds West along a line, a distance of three hundred seventy and zero hundredths (370.00') feet to the True Point of Beginning;

thence North eighty-six (86) degrees, eleven (11) minutes, eleven (11) seconds West along a line, a distance of one hundred nineteen and zero hundredths (119.00) feet to a point;

thence North seventy-one (71) degrees, eighteen (18) minutes, eighteen (18) seconds West, along a line, a distance of six and twenty (6.20) feet to the intersection of East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records;

thence North four (04) degrees, nine (09) minutes, forty-seven (47) seconds East along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of ninety-two and zero hundredths (92.00') feet to an angle point in said East line of Academy Ridge Section 1;

thence North nineteen (19) degrees, fifty-four (54) minutes, fifty-one (51) seconds East along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of two hundred two and sixty-one hundredths (202.61') feet to an angle in said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records;

thence North four (04) degrees, nine (09) minutes, forty-seven (47) seconds East along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of two hundred forty-seven and sixty-seven hundredths (247.67') feet to the intersection of the Southerly Right-of-Way Line of Beecher Road, as it now exists;

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thence in a southeasterly direction along said Southerly Right-of-Way Line of Beecher Road, as it now exists, along a non-tangent curve to the left an arc distance of seventy-six and twenty-eight hundredths (76.28') feet to a point of tangency, said non-tangent arc of curve to the left having a radius of four hundred forty-five and zero hundredths (445.00') feet, a central angle of nine (09) degrees, forty-nine (49) minutes, sixteen (16) seconds, a chord distance of seventy-six and nineteen hundredths (76.19') feet and a chord bearing of South sixty-two (62) degrees, thirty-five (35) minutes, twenty-three (23) seconds East;

thence South four (04) degrees, nine (09) minutes, forty-seven (47) seconds West along a line, a distance of five hundred five and forty-three hundredths (505.43) feet to the True Point of Beginning.

Said parcel of land contains an area of 46,861 square feet or 1.076 acres of land more or less.

The above described parcel of land is subject to any and all leases, easements and restrictions of record.

The bearings used hereon are based on an assumed meridian and are for the express purpose of calculating angular measurement.

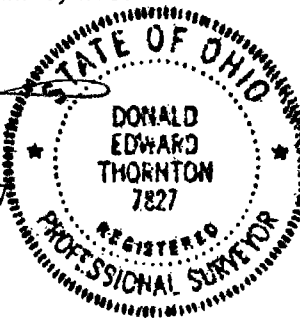
Prior Plat Reference is Volume 75, Page 99, Franklin County Deed Records.

Prepared by:

FELLER, FINCH & ASSOCIATES, INC.



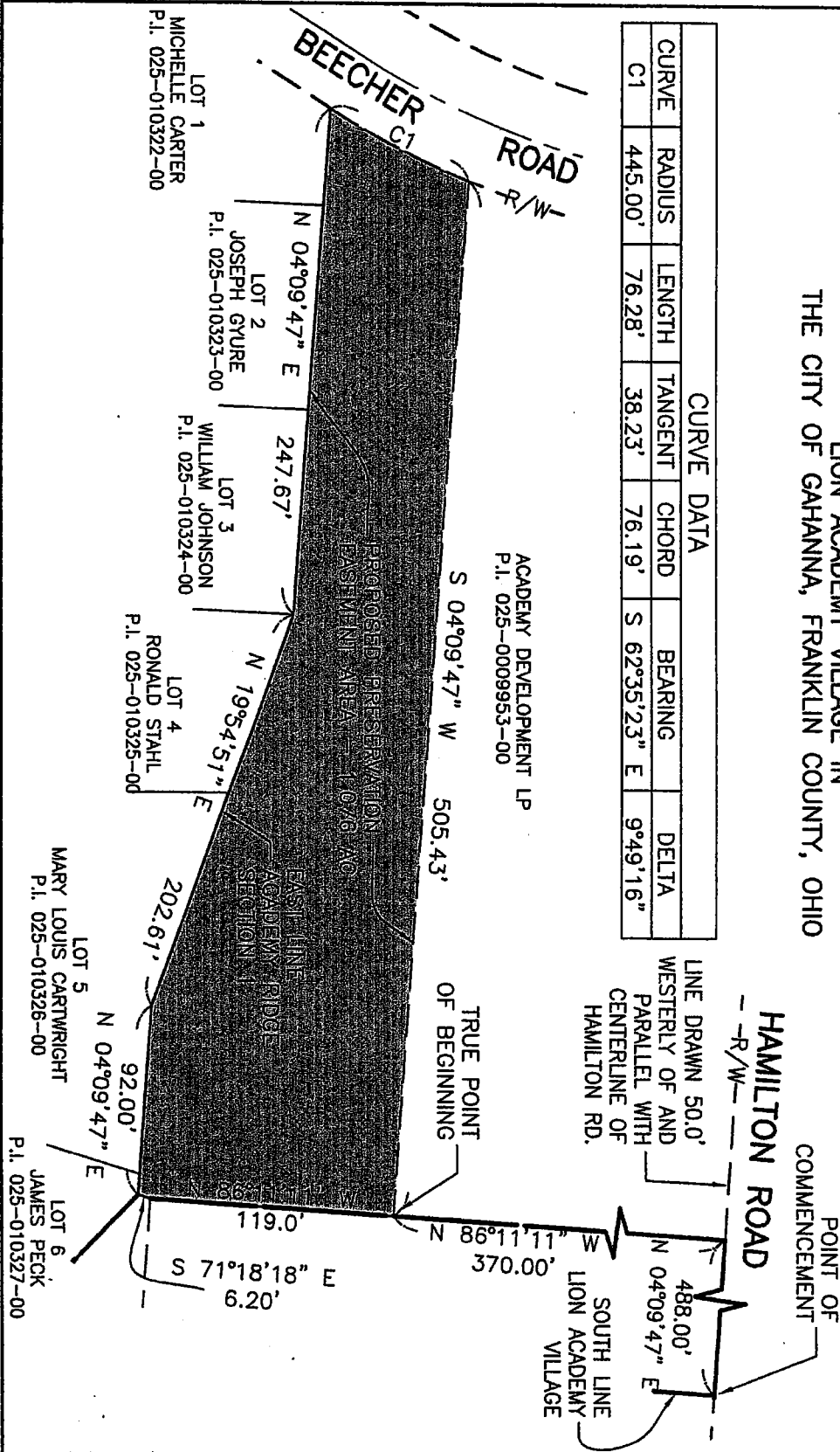
D. Edward Thornton, P. S.
Professional Surveyor No. 7827



EASEMENT EXHIBIT

A PARCEL OF LAND BEING PART OF LOT 2,
LION ACADEMY VILLAGE IN
THE CITY OF GAHANNA, FRANKLIN COUNTY, OHIO

CURVE DATA				
CURVE	RADIUS	LENGTH	TANGENT	CHORD
C1	445.00'	76.28'	38.23'	76.19'
				BEARING
				S 62°35'23" E
				DELTA
				9°49'16"



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SCALE: 1" = 60'
DATE: 3-27-13
DRAWN BY: DEM
PROJECT NO.: 10E07082
DRAWING: 10-07082FE00A1

NORTH



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EXHIBIT B

March 27, 2013
Revised April 17, 2013

PRESERVATION EASEMENT - SOUTH LEGAL DESCRIPTION

A parcel of land being part of Lot 2 in Lion Academy Village as recorded in Volume 75, Page 99 Franklin County Plat Records, in the City of Gahanna, Franklin County, Ohio, said parcel of land being bounded and described as follows:

Beginning at the intersection of a line drawn fifty and zero hundredths (50.00') feet westerly of and parallel with the centerline of Hamilton Road, as it now exists, with the South line of said Lot 2 in Lion Academy Village;

thence in an easterly direction along said South line of Lot 2 in Lion Academy Village, having a bearing of North eighty-six (86) degrees, eleven (11) minutes, eleven (11) seconds West, a distance of four hundred eighty-nine and zero hundredths (489.00') feet to the True Point of Beginning;

thence continuing North eighty-six (86) degrees, eleven (11) minutes, eleven (11) seconds West along said South line of Lot 2 in Lion Academy Village, a distance of forty-six and one hundredths (46.01') feet to the intersection of the East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records;

thence North four (04) degrees, nine (09) minutes, forty-seven (47) seconds East along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of fifty-one and eighty-four hundredths (51.84') feet to an angle point in said East line of Academy Ridge Section 1;

thence North thirty-three (33) degrees, fifty-nine (59) minutes, thirty-nine (39) seconds West along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of eighty-nine and two hundredths (89.02') feet to an angle point in said East line of Academy Ridge Section 1;

thence North four (04) degrees, nine (09) minutes, forty-seven (47) seconds East along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of two hundred fifty-five and zero hundredths (255.00') feet to an angle point in said East line of Academy Ridge Section 1;

thence North forty-four (44) degrees, thirteen (13) minutes, two (02) seconds East along said East line of Academy Ridge Section 1, as recorded in Plat Book 78, Page 77, Franklin County Plat Records, a distance of one hundred forty-seven and sixty-three hundredths (147.63') feet to a point;

thence South seventy-one (71) degrees, eighteen (18) minutes, eighteen (18) seconds East, along

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a line, a distance of six and twenty hundredths (6.20) feet to a point;

thence South four (04) degrees, nine (09) minutes, forty-seven (47) seconds West along a line, a distance of four hundred eight-eight and zero hundredths (488.00) feet to the True Point of Beginning.

Said parcel of land contains an area of 39,322 square feet or 0.903 acres of land more or less.

The above described parcel of land is subject to any and all leases, easements and restrictions of record.

The bearings used hereon are based on an assumed meridian and are for the express purpose of calculating angular measurement.

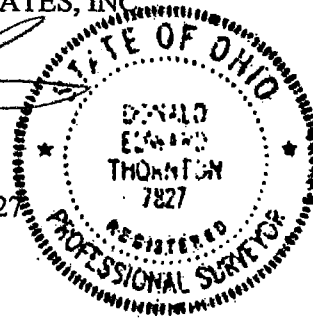
Prior Plat Reference is Volume 75, Page 99, Franklin County Deed Records.

Prepared by:

FELLER, FINCH & ASSOCIATES, INC



D. Edward Thornton, P. S.
Professional Surveyor No. 7827

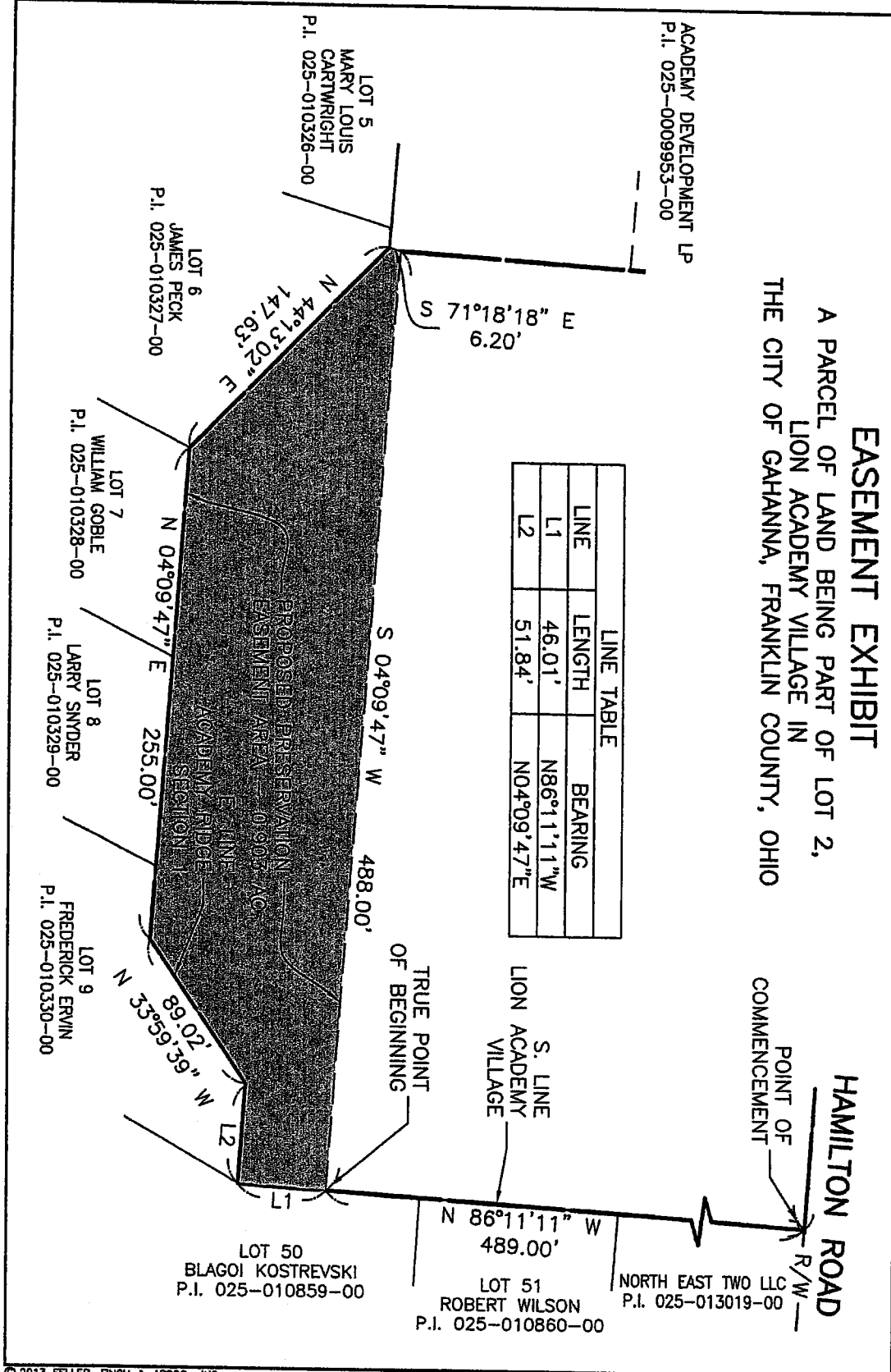


EASEMENT EXHIBIT

A PARCEL OF LAND BEING PART OF LOT 2,
LION ACADEMY VILLAGE IN
THE CITY OF GAHANNA, FRANKLIN COUNTY, OHIO

ACADEMY DEVELOPMENT LP
P.I. 025-0009953-00

LINE	LENGTH	BEARING
L1	46.01'	N86°11'11"W
L2	51.84'	N04°09'47"E



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SCALE: 1" = 60'
DATE: 3-27-13
DRAWN BY: DEM
PROJECT NO.: 10E07082
DRAWING: 10-07082FE00A1



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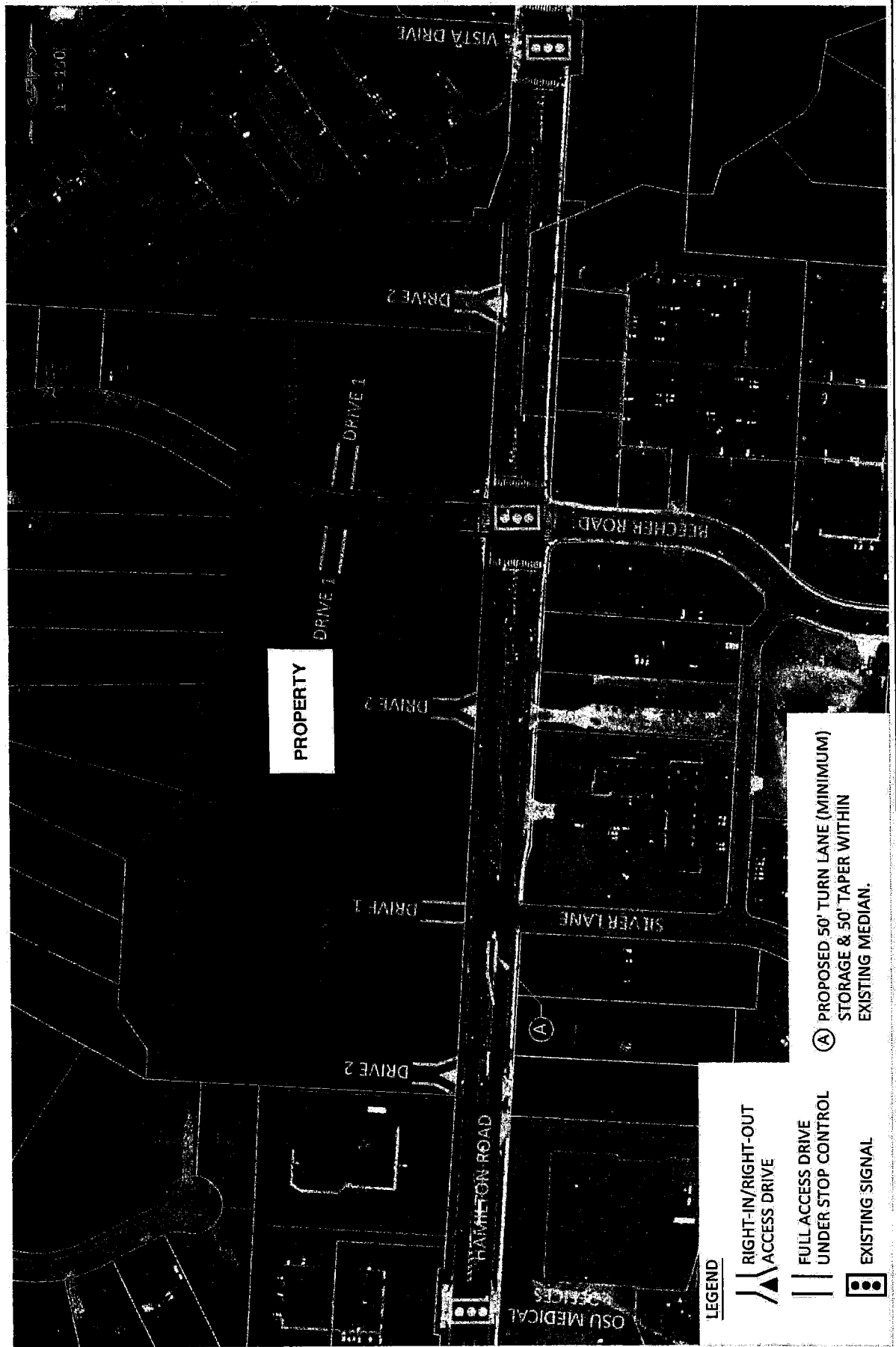
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May 8, 2013

Academy Limited Development Partnership
c/o Joseph A. Sugar, Esq.
Arshot Investment Corporation
107 S. High Street, Ste. 300
Columbus, Ohio 43215

Re: Letter of Agreement

Dear Mr. Sugar:

This will confirm that the City of Gahanna agrees to grant Academy Limited Development Partnership, c/o Arshot Investment Corporation, an access point from Beecher Road to the parcel of land being part of Lot 2 in Lion Academy Village located at Hamilton and Beecher Roads more fully described in the Deed of Easement.

Very truly yours,

Rebecca W. Stinchcomb
Mayor