REIMBURSEMENT AGREEMENT FOR CONSTRUCTION OF STREET WOODMERE PLACE: OLD McCUTCHEON ROAD IMP #791

THE CITY OF GAHANNA, OHIO, hereinafter designated Party of the First Part, or the City and BROOKEWOOD CONSTRUCTION COMPANY, INC. hereinafter designated Party of the Second Part, or Second Party.

Whereas the Party of the Second intends to construct Old McCutcheon Road (Improvement # 791). Whereas, the reconstruction of Old McCutcheon Road is necessary to access McCorkle Park. Whereas the cost of reconstruction for park purposes would equal or exceed the amount proposed for reimbursement. The street will also provide access for projects being developed by the Party of the Second in a manner of mutual benefit to both parties.

The Party of the Second hereby agrees to construct the road project known as Old McCutcheon Road (Improvement #791). The Party of the First agrees to reimburse the Party of the Second twenty-five percent of the actual cost of construction, staking and inspection of the project, but not to exceed \$70,000.

| SIGNED this | day of | | , 20 |
|---------------------------------------|-------------|------------------------|--------|
| BROOKEWOOD CONSTRUCTION COMPANY, INC. | ON | CITY OF G | AHANNA |
| SIGNATURE OF SECOND PARTY | 7 | MAYOR, CITY OF GAHANNA | |
| ADDRESS | | | |
| CITY/STATE/ZIP | | | |
| Approved as to form this | day o | f | , 20 |
| CITY ATTORNEY | <u>.</u> | | |

