

LEASE- PURCHASE

This lease-purchase agreement entered into this _____ day of _____, 2011, between Gahanna Community Improvement Corporation, of Gahanna, Ohio, Landlord, and City of Gahanna, tenant:

Landlord hereby leases to tenant and tenant leases from landlord the premises located at 181 Granville St., Gahanna, Ohio 43230, further described on the attached Exhibit "A" hereinafter called the premises, for the term of seven years, beginning on the 1st day of _____, 2011, and ending on the 31st day of _____, 2018, for the rental of One Hundred Four Thousand Two Hundred Eighty Six Dollars (\$104,286.00) per year for seven years. This rental is upon and subject to the following conditions, covenants and agreements, all of which the tenant hereby accepts and agrees faithfully to observe.

1. All parties hereto agree to comply with all terms and conditions contained in the annual agreement dated February 15, 2011, and set forth in Gahanna City Ordinance 0012-2011 a copy of which is attached hereto as Exhibit "B"

2. The landlord agrees to perform all maintenance and repairs on the premises, pay all property taxes, insurance, utilities, and pay all sums due to Yates, LLC on a certain mortgage that exists on the premises. Landlord agrees to pay all sums due on the mortgage to the mortgagee, and to pay the amount it receives which exceeds the amount of the monthly payment directly to the principal balance on said mortgage. It is the intention of the parties that the Landlord shall pay the balance of this loan in full within the term of this loan. If Landlord defaults on the mortgage due hereunder, it agrees to immediately convey the premises to the Tenant, and Tenant shall have the right to cure the default.

3. The Landlord and Tenant both shall have the right of entry on the premises to conduct any engineering studies, or for any purpose consistent with their normal course of business.

PURCHASE: Within thirty (30) days after the mortgage on the premises has been paid in full, the Landlord agrees to convey to the Tenant all its right, title and interest in the premises. The full purchase price shall be Seven Hundred Thirty Thousand Dollars (\$730,000.00).

Signed this _____ day of _____, 2011.

Tenant:

Landlord:

City of Gahanna

Gahanna Community Improvement
Corporation

By: _____

By: _____

EXHIBIT A

EXHIBIT "A"

Parcel I

Parcel No. 025-000278

Being known as Lot No. 2 of "Edward G. Brennanman's Subdivision", (an unrecorded plat), containing 0.851 acres, bounded and described as follows:

Beginning at an iron pin in the southerly line of Granville Street in said Village of Gahanna, said iron pin being the northwesterly corner of said Lot 2 and being also South 86 degrees 55' minutes East 40 feet from the northeasterly corner of Lot 3 of said "Edward G. Brennanman's Subdivision" as said Lot 3 was conveyed to Leslie S. Snyder by deed of record in Deed Book 2098, Page 17, Recorder's Office, Franklin County, Ohio;

Thence along the southerly line of Granville Street, South 86 degrees 55' East, 187.64 feet to an iron pin at the northeasterly corner of said Lot 2, being also the northwesterly corner of Lot 1 of said unrecorded subdivision was conveyed to Vanarah E. Cole by deed of record in Deed Book 2010, Page 572, Recorder's Office, Franklin County, Ohio;

Thence along the line between said Lots 1 and 2 South 2 degrees 47' 30" West, 197.50 feet to an iron pin found at the southeasterly corner of said Lot 2, being the southwesterly corner of said Lot 1 and in the northerly line of the 4.692 acre tract conveyed to Lester L. Emig by deed of record in Deed Book 1732, Page 648, Recorder's Office, Franklin County, Ohio;

Thence along the northerly line of said 4.692 acre tract, being the southerly line of said Lot 2, North 87 degrees 02' West, 187.58 feet to an iron pin found at the southwesterly corner of said Lot 2;

Thence along the westerly line of said Lot 2, being parallel to and 40 feet easterly from the easterly line of said Lot 3, North 2 degrees 46' 30" East, 197.50 feet to the place of beginning, containing 0.851 acres, more or less.

EXCEPTING THE FOLLOWING DESCRIBED PROPERTY, as conveyed to Robert H. Albert, Sr., Trustee, in Official Record 32554F16, and as conveyed to Yates Limited Liability Company, in Official Record 32554F19, Recorder's Office, Franklin County, Ohio.

Situated in the State of Ohio, County of Franklin, City of Gahanna, being located in Lot 2 of "EDWARD G. BRENNANMANS SUBDIVISION" (unrecorded) and being part of that tract of land conveyed to Yates Limited Liability Co., by deed of record in Official Record 30893D02, all references to records in the Recorder's Office, Franklin County, Ohio and bounded and described as follows:

Beginning at an iron pin set in the southerly right-of-way line of Granville Street, at the northwesterly corner of said Yates Limited Liability Co. tract, the northeasterly corner of the Joseph and Della Duris 0.626 acre tract, of record in Official Record 5735J02;

Thence South 86 degrees 55' 00" East, along said right-of-way line of Granville Street (being 30 feet southerly from, as measured at right angles and parallel with the centerline of Granville Street), a distance of 75.00 feet to an iron pin set;

Thence South 2 degrees 46' 30" West, a distance of 197.75 feet to an iron pin set;

Thence North 87 degrees 02' 00" West, being in part along the northerly line of the Kenneth D. and Donna J. Oldaker tract, of record in Official Record 10027G12 (passing an iron pin found at the northeasterly corner of said Oldaker tract at 70.96 feet), a distance of 75.00 feet to an iron pin set at the southeasterly corner of the Joseph and Della Duris 0.626 acre tract;

Thence North 2 degrees 46' 30" East, along the easterly line of said 0.626 acre tract, a distance of 197.90 feet to the point of beginning, containing 0.341 acre, more or less.

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Bearings contained herein are based on the same meridian as the bearing of the southerly right-of-way line of Granville Street (South 86 degrees 55' 00" East) of record in Official Record 30893D02.

ALSO EXCEPTING THE FOLLOWING DESCRIBED PROPERTY, as acquired by the City of Gahanna, Common Pleas Court Case No. 96CVH-06-4305, filed as Instrument No. 199709160094612, Recorder's Office, Franklin County, Ohio.

Situated in the City of Gahanna, County of Franklin, State of Ohio, and in Section 1 and 4, Town 1, Range 17 and being out of Lot 2 of Edward G. Brennanmans Subdivision (unrecorded plat), and bounded and described as follows:

Parcel No. 80-WV (Highway)

Beginning for reference at Franklin County Engineer's Monument #5019 found at the centerline intersection of Hamilton Road with Granville Street (centerline Granville Street Station 10+09.40);

Thence North 86 degrees 38' 58" West, with the centerline of said Granville Street, a distance of 2332.64 feet to a point (centerline Station 33+42.11);

Thence South 3 degrees 08' 02" West, a distance of 30.00 feet to the Owner's northeasterly property corner in the existing southerly right-of-way line of said Granville Street (30.00 feet left, Station 33+42.11) and being the TRUE POINT OF BEGINNING for this description;

Thence South 3 degrees 08' 02" West, with the Owner's easterly property line, a distance of 8.00 feet to a point in the proposed southerly right-of-way line of said Granville Street (38.00 feet left, Station 33+42.08);

Thence North 86 degrees 38' 58" West, continuing with said proposed southerly right-of-way line, a distance of 187.65 feet to a point in the Owner's westerly property line (38.00 feet left, Station 35+29.73);

Thence North 3 degrees 08' 02" East, with said westerly property line, a distance of 8.00 feet to the Owner's northwesterly property corner in the existing southerly right-of-way line of said Granville Street (30.00 feet left, Station 35+29.76);

Thence South 86 degrees 38' 58" East, with said existing southerly right-of-way line and the Owner's northerly property line, a distance of 187.65 feet to the Point of Beginning, containing 0.0345 acres of which the existing right-of-way occupies 0.00 acres, leaving a net take of 0.0345 acres.

The bearings in the above description are based upon the centerline of Granville Street as being North 86 degrees 38' 58" West.

This description is based upon a survey made under the direction of James R. Hill, Registered Surveyor No. 6919.

Said stations being the Station numbers as stipulated in the hereinbefore mentioned survey and as shown by plans on file in the Department of Transportation, Columbus, Ohio.

TOGETHER WITH:

Declaration of Easement for ingress and egress, being 10' along the easterly boundary of the above described .0341 acre tract, of record in Official Record 32121C17, Recorder's Office, Franklin County, Ohio.

Ingress and egress easement as reserved to the residual owned area in Amended Judgment Entry filed in Franklin County Common Pleas Court Case No. 96CVH-06-4305, filed as Instrument No. 199709160094612, Recorder's Office, Franklin County, Ohio.

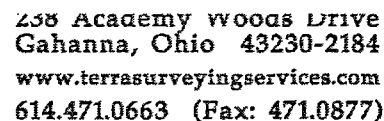
Ben

Parcel II

Parcel No. 025-001827

Beginning at an iron pin in the southerly line of the Gahanna Medical Center 1 acre tract as shown of record in Deed Book 2423, Page 149, at the northeasterly corner of the Elsie Hultz 0.080 acre tract as shown of record in Deed Book 2362, Page 601; thence along the southerly line of the said Gahanna Medical Center 1 acre tract, South 87 degrees 02' East, 183.58 feet to an iron pin at the southeasterly corner of the said tract; thence South 2 degrees 47' 30" West, 85.0 feet to an iron pin; thence North 87 degrees 02' West (parallel to the southerly line of the said Gahanna Medical Center 1 acre tract), 184.63 feet to an iron pin in the easterly line of the said 0.080 acre tract; thence along the easterly line of the said 0.080 acre tract; North 3 degrees 30' East, 85.0 feet to the place of beginning, containing 0.359 acres, more or less.

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PREPARED EXCLUSIVELY FOR:
GAHANNA COMMUNITY IMPROVEMENT CORPORATION &
THE CITY OF GAHANNA

10 JANUARY 2011

INSTRUMENT NO. 200811050162559

INSTRUMENT NO. 200909230137903

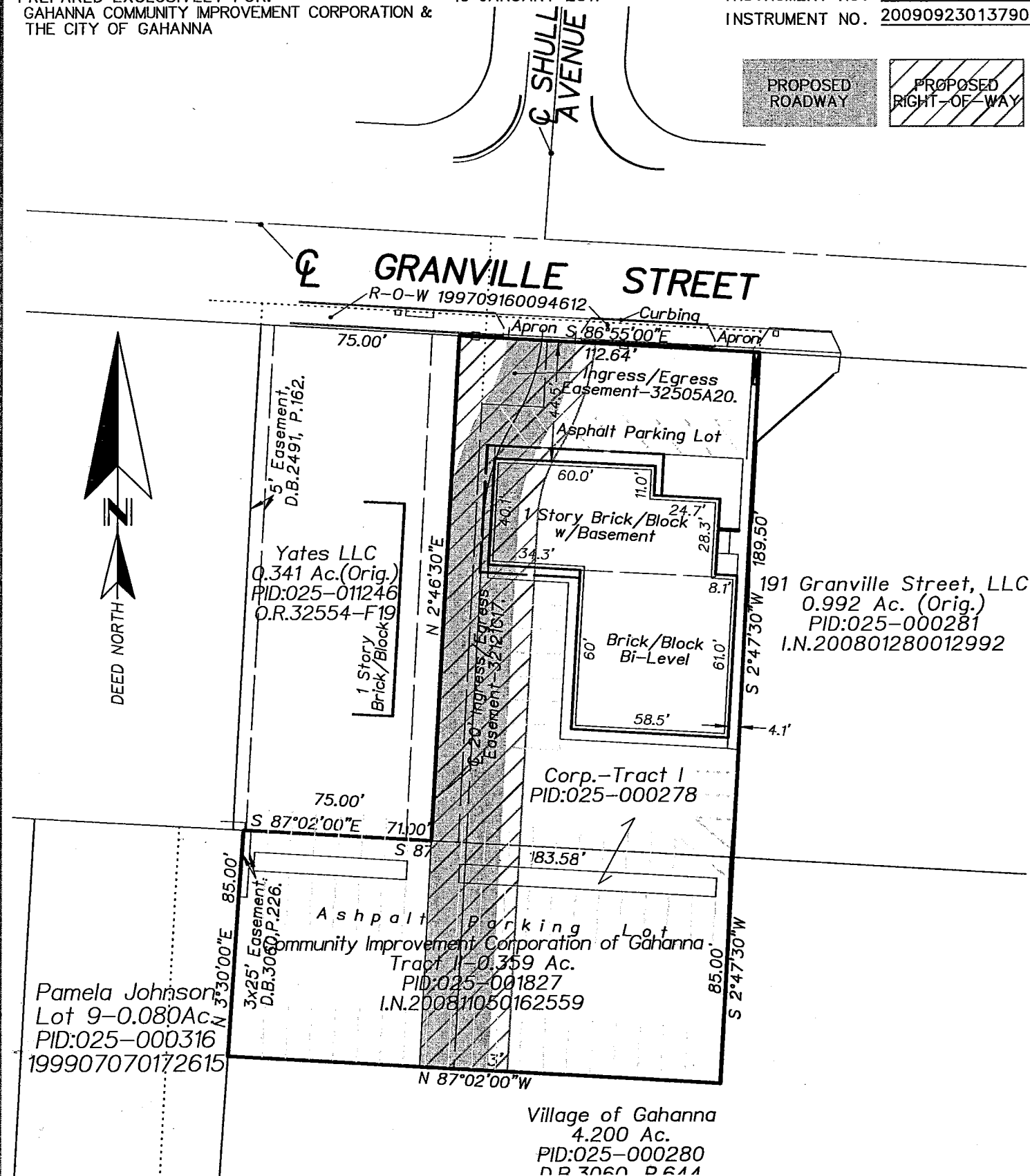


EXHIBIT "B"

2011 Agreement between CIC and the City of Gahanna

This Agreement (the "Agreement") is made and entered into on _____, 2011, by and between the City of Gahanna, Ohio ("Gahanna" or "City"), an Ohio Municipal Corporation, with offices at 200 S. Hamilton Road, Gahanna, Ohio 43230 and the Gahanna Community Improvement Corporation ("CIC"), with a mailing address of 200 S. Hamilton Road, Gahanna, Ohio 43230 for the services as detailed herein. Gahanna and the CIC are collectively referred to herein as the "Parties."

WITNESSETH:

WHEREAS, the City of Gahanna has enacted Gahanna City Code Section 165.02 (a) to authorize a lodging tax for the purpose of encouraging and promoting tourism and visitors to the City of Gahanna.

WHEREAS, the City, on the _____ day of _____, 2011, adopted ORD _____, wherein the Mayor of the City of Gahanna, Ohio, is hereby authorized to enter into an Agreement with the CIC for the development of tourism business retention and attraction in order to bring tourist, cultural, educational, religious, professional, and sports businesses into the City for the benefit of the citizens and for the economic vitality of the community thereof in accordance with Gahanna City Code Section 165.02 (d).

WHEREAS, the City, on the 19th day of May, 2008, adopted ORD 0112-2008 authorizing the establishment of a CIC for the purpose of industrial, economic, civic, commercial, distribution and research development in the City.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and Agreements contained herein, the Parties, intending to be legally bound, agree as follows:

SECTION I – TERM

1. This Agreement shall be for a period of twelve (12) months, beginning on the first day of January, 2011, and extending to and including the second day of January, 2012.

SECTION II – CIC OBLIGATIONS

1. The CIC agrees to work cooperatively and in support of the City through the specific economic goals and objectives of the City, through its designated departments and, more specifically, for the furtherance and advancement of the City's tourism and attraction economic engine model.
2. The CIC agrees to assist in the development and publicity of the City to encourage its economic vitality through the promotion of and patronage of businesses and through

expansion and retention efforts for the benefit of the business and residential community of the City. This service shall include, but shall not be limited to the following:

- a. The promotion of economically viable developments that support meetings, conferences, events, and tourism within the City, i.e. hotels, lodging facilities and attractions; and
 - b. The provision of advice, direction, and assistance to persons desiring to develop such facilities or hold conventions, meetings and conferences in the City; and
 - c. The promotion and continued development of the commercial, historical, cultural, and natural resources, including but not limited to Creekside, of the City for tourism; and
 - d. The preparation, compilation, printing, broadcasting, publishing, distribution and dissemination of information and data of all kinds which may be useful in furthering the purpose of the City; and
 - e. To do all these things to promote and publicize the continued development for economic sustainability of the City to residents and visitors.
3. The CIC agrees to, based on an evaluation which shall begin not later than September 1st of each year, prepare a budget recommendation and an Action Plan for the City for the next calendar year. These items shall include, but not be limited to, the CIC's activities for the upcoming year and anticipated expenditures for such items. The CIC Board of Trustees shall approve the Budget and Action Plan and then submit both documents to the City, Mayor, and Council for approval.
 4. The CIC shall prepare in writing and orally deliver to the City, an Annual Report covering the previous calendar year detailing the activities and accomplishments of the CIC, including a complete schedule of the expenditure of funds remitted to the CIC by the City. This Annual Report shall be submitted to the City Council prior to the end of the first quarter of each year. The CIC shall also make regular progress reports on achievement of the CIC's activities and accomplishments to the City.
 5. The CIC shall keep complete and accurate records and accounts of all financial transactions. The City or State of Ohio has the right to examine and audit all such records at any time upon reasonable notice. The CIC shall be solely responsible for the conduct of any such State audit and the cost thereof. It is expected that the City will, at a minimum, receive an annual financial review and activity report.
 6. The CIC agrees to indemnify, protect, defend and hold harmless Gahanna and its elected officials, officers, agents, employees, and volunteers from and against any claims, costs (including attorney's fees and court costs), expenses, damages, liabilities, losses or judgments arising out of, or in connection with, any claim,

demand or action made by any third party, if such are sustained as a direct or indirect consequence of the execution of the CIC's obligations under this Agreement and are a direct or indirect result of the acts or omissions of the CIC and/or its staff, employees, agents, or guests.

7. The CIC agrees that funding received from Gahanna under this Agreement shall be allocated at its sole discretion, but shall be allocated in pursuit of activities permissible under section 165.02 of the Gahanna City Code and the obligations expressed in this Agreement.
8. The CIC agrees that funding received from Gahanna under this Agreement shall be the full extent of funding received from the City for completion for completion of the obligations expressed in this Agreement and that, in the event that other funding is requested from the City, it shall be provided under a separate Agreement.

SECTION III – CITY OBLIGATIONS

1. In exchange for the CIC completing the above said obligations, **the City agrees to pay the CIC 0.0833 percent of lodging tax revenue received under section 165.02(a) of the Gahanna City Code**, excluding interest earned on the funds. Said payment shall be remitted monthly to the CIC pursuant to a schedule determined by the City Finance Director and agreed to by the CIC.
2. The City will not be responsible for making up any shortage if receipts from the lodging tax are less than anticipated or budgeted.

SECTION IV- AGREEMENT TERMINATION

1. Either party to this Agreement may terminate the same upon the giving of one hundred and eighty (180) days written notice thereof to the other party.
2. In the event of termination, the City shall be responsible for a prorated payment of existing CIC obligations or encumbrances in an amount not to exceed budget approval for that specified calendar year. Any and all monies remaining in CIC accounts, originally received from the City, shall be returned to the General Fund of the City and will be disbursed at the discretion of Gahanna City Council for purposes authorized under section 165.02 of the Gahanna City Code. All fixed assets purchased with such tax funds shall be returned and remitted to the City or per cost basis remitted to the City for the use of any subsequent CIC contracted for by, or operated by, the City.

SECTION V – MISCELLANEOUS PROVISIONS

1. This Agreement may be changed only by an instrument in writing signed by both parties with sixty (60) days advance notice.

2. No waiver of any breach shall affect or alter this Agreement but each and every covenant, Agreement, term and condition of this Agreement shall continue in full force and effect.
3. This Agreement constitutes all promises, conditions, inducements and understandings between the City and the CIC.
4. In the event any term or provision of this Agreement shall for any reason be held invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other term or provision herein.
5. This Agreement shall be enforceable between the Parties. Unless otherwise expressly agreed to in writing by the Parties, no other person, entity, organization, or group shall have rights under this Agreement
6. Unless agreed to by the Parties, no third party shall have any rights under this Agreement as a third party beneficiary.
7. Whenever there is a conflict between any provision of this Agreement, and any new law, rule, or regulation, such law, rule or regulation shall prevail and this Agreement shall be curtailed, modified, or limited only to the extent necessary to eliminate such conflict.
8. This Agreement shall be deemed made and entered into in the State of Ohio and shall be governed by and construed in accordance with the Gahanna City Code and the laws of Ohio. Any controversy of claim, whether based upon contract, statute, tort, fraud, misrepresentation or other legal theory, related directly or indirectly to this Agreement, whether between the Parties, or of either of the Parties' employees, agents, staff, members, elected officials, or affiliates, will be resolved in the appropriate court in Franklin County, Ohio.
9. In the event that either Party breaches this Agreement, the Parties agree to resolve outstanding funding issues as if the Agreement were terminated pursuant to Section IV (2) of Agreement and agree to treat the date of breach as the date of termination.

(The Remainder of This Page Left Intentionally Blank)

IN WITNESS WHEREOF, the parties have caused duplicate originals of this Agreement to be executed on the _____ day of _____, 2011.

SIGNED IN THE PRESENCE OF:

WITNESSES:

City of Gahanna

By: _____
Rebecca W. Stinchcomb, Mayor

Gahanna Community Improvement Corp.

By: _____
President

Approved as to Form:

Thomas L. Weber, City Attorney