

## INFRASTRUCTURE AGREEMENT

### 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 (the “**City**”)

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

Agreement: Infrastructure Agreement, dated as of January 6, 2005, between Gahanna-Creekside Investments, LLC, an Ohio limited liability company (“**Original Developer**”), and the City (the “**Infrastructure Agreement**”).

Ladies and Gentlemen:

Reference is made to the Infrastructure Agreement. Capitalized terms used but not otherwise defined herein shall have the meanings given thereto in the Infrastructure Agreement.

The City understands that Lender is contemplating making a loan (the “**Loan**”) to Creekside Investment Partners LLC (“**Creekside**”), to finance the acquisition by Creekside of Original Developer’s interest 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 Original 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. Upon Creekside acquiring title to Original Developer’s interest in the Property, 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 Original Developer) in favor of Lender, in addition to other customary security documents. The City certifies to Lender as follows:

1. The Infrastructure Agreement has not been modified, changed, altered or amended.

2. The City has provided notice to Original Developer of alleged breaches under the Infrastructure Agreement relating to Original Developer's construction of certain improvements constituting public property. Except for such alleged breaches relating to such construction, there is no pending notice of default alleging a default by either Party under the Infrastructure Agreement. To the City's knowledge and except as described above, neither Party to the Infrastructure Agreement is in default under the Infrastructure Agreement, and no event has occurred and is continuing which, with the giving of notice or the passage of time, or both, would constitute an event of default under the Infrastructure Agreement.

3. The City will not assert against Lender or Creekside or any of their respective assignees or transferees, as successors in interest to Original Developer, any claims, defenses or offsets against Original Developer that City may have under the Infrastructure Agreement, including without limitation for the alleged breaches mentioned in Section 2, above, and the City will assert any such claims, defenses or offsets only against Original Developer.

Very truly yours,

THE CITY OF GAHANNA, OHIO,  
an Ohio municipal corporation

By:

By: Rebecca W. Stinchcomb  
Title: Mayor

State of } ss.:  
County of }

On the \_\_\_\_\_ day of June 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.

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Notary Public  
My Commission Expires

The undersigned, Creekside Investment Partners LLC (“**Creekside**”), hereby represents and warrants that it has no knowledge of any breach by the City under the Infrastructure Agreement, 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 Infrastructure Agreement, or any claims, defenses or offsets against the City under the Infrastructure Agreement.

CREEKSIDER INVESTMENT PARTNERS LLC

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

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

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.