London City Council
20 S. Walnut Street, London, Ohio
43140 January 16, 2025 at 6:30pm
Agenda

Call to Order

Roll Call

Minutes – Approval of January 2, 2025 minutes

Public Hearings

ORDINANCE 207-24 Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades An ORDINANCE creating nineteen incentive districts and declaring improvements to certain real property within the incentive districts to be a public purpose, and exempt from Real Property taxation; Identifying certain public infrastructure improvements that, once made, will benefit or serve the parcels in the incentive districts; Requiring the owners of those parcels to make service payments in lieu of taxes; establishing an incentive district public improvement tax increment equivalent fund for the deposit of such service payments; Authorizing payments to the London City School District and Tolles Career and Technical Centers; and approving and authorizing the execution and delivery of a tax increment financing agreement with Tom Cat, LLC.

RESOLUTION 210-24 Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades A RESOLUTION determining that a petition to establish The London Gateway New Community Authority is sufficient and complies with the requirements of Section 349.03 of the Ohio Revised Code in form and substance; setting the time and place for a hearing on the petition and authorizing the notice by publication of such hearing.

Communications/Announcements – Mayor Closser's appointments to the Historic Downtown Revitalization Committee

Audience Concerns

Committee Reports

City Official Reports

Old Business

4th Reading

ORDINANCE 207-24 Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades An ORDINANCE creating nineteen incentive districts and declaring improvements to certain real property within the incentive districts to be a public purpose, and exempt from Real Property taxation; Identifying certain public infrastructure improvements that, once made, will benefit or serve the parcels in the incentive districts; Requiring the owners of those parcels to make service payments in lieu of taxes; establishing an incentive district public improvement tax increment equivalent fund for the deposit of such service

payments; Authorizing payments to the London City School District and Tolles Career and Technical Centers; and approving and authorizing the execution and delivery of a tax increment financing agreement with Tom Cat, LLC.

ORDINANCE 208-24 Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades An ORDINANCE authorizing the City of London, Ohio to accept title to certain real property located within the city and immediately transfer title back to the current owner for the purpose of implementing tax increment financing pursuant to the Ohio Revised Code Section 5709.41; and Dispensing with the requirement that this resolution must be read on three different days pursuant to Ohio Revised Code section 731.17(A)

ORDINANCE 209-24 Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades An ORDINANCE declaring the improvement of certain real property located in the City of London, Madison County, Ohio to be a public purpose pursuant to Ohio Revised Code Section 5709.41; Declaring such property to be exempt Real Property taxation; Designating improvements that, once made, will directly benefit the parcels for which improvement is declared to be a public purpose; Requiring annual service payments in lieu of taxes; Establishing an urban redevelopment tax increment equivalent fund; authorizing the execution of a tax increment financing TIF agreement; and providing related authorizations pursuant to Ohio Revised Code Sections 5709.41, 5709.42, 5709.43, 5709.832 and 5709.85

RESOLUTION 210-24 Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades A RESOLUTION determining that a petition to establish The London Gateway New Community Authority is sufficient and complies with the requirements of Section 349.03 of the Ohio Revised Code in form and substance; setting the time and place for a hearing on the petition and authorizing the notice by publication of such hearing.

3rd Reading

ORDINANCE 212-24 Sponsored by: Michael Norman An ORDINANCE amending Section 660 of the Codified Ordinances

2nd Reading

RESOLUTION 101-25 Sponsored by: Greg Eades A RESOLUTION increasing appropriations. The Council would like to purchase Civic Plus

RESOLUTION 102-25 Sponsored by: Michael Norman A RESOLUTION increasing appropriations. The Council would like to enter into a contract with StreetScan for sidewalk assessment.

New Business

Round Table

Adjournment

Gaylo & Harris Inc. Forms A00

Ordinance No. _____ Passed _____, 20____

ORDINANCE NO. 207-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

ORDINANCE CREATING NINETEEN INCENTIVE DISTRICTS AND DECLARING IMPROVEMENTS TO CERTAIN REAL PROPERTY WITHIN THE INCENTIVE DISTRICTS TO BE A PUBLIC PURPOSE, AND EXEMPT FROM REAL PROPERTY TAXATION; IDENTIFYING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT, ONCE MADE, WILL BENEFIT OR SERVE THE PARCELS IN THE INCENTIVE DISTRICTS; REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING AN INCENTIVE DISTRICT PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SUCH SERVICE PAYMENTS; AUTHORIZING PAYMENTS TO THE LONDON CITY SCHOOL DISTRICT AND TOLLES CAREER AND TECHNICAL CENTERS; AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX INCREMENT FINANCING AGREEMENT WITH TOM CAT, LLC.

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.40, 5709.42, 5709.43, 5709.82 and 5709.83 (the "TIF Statutes") provide that this City Council (the "Council") of the City of London, Ohio (the "City") may, under certain circumstances, establish one or more incentive districts within the City, and declare the Improvements (as defined below) to real property located within those incentive districts, to be a public purpose, exempt a percentage of such Improvements from real property taxation, identify certain public infrastructure improvements that, once made, will benefit or serve that real property, identify one or more specific projects being, or to be, undertaken in the incentive districts that place additional demand on the designated public infrastructure improvements, provide for payments in lieu of taxes by the owners of the real property, and establish a public improvement tax increment equivalent fund and accounts and subaccounts therein; and

WHEREAS, this Council has determined that it is in the best interest of the City to establish nineteen (19) incentive districts (each an individual "London Gateway Incentive District" and collectively, the "London Gateway Incentive Districts" or the "Incentive Districts") inclusive of the Property (defined herein), declare the Improvements to the Property to be a public purpose, and to exempt a percentage of such Improvements from real property taxation as provided in this Ordinance; and

WHEREAS, all of the real property comprising each of the nineteen (19) incentive districts authorized by this Ordinance, as defined below and described on Exhibit A attached hereto and incorporated herein (the "Property" with each parcel comprising the Property being referred to individually as a "Parcel") is located within the City and is not currently subject to another real property tax exemption authorized pursuant to R.C. Section 5709.40(B) nor included within an existing incentive district established under R.C. Section 5709.40(C); and

WHEREAS, pursuant to the TIF Statute, (i) each Incentive District is not more than three hundred (300) total acres in size, (ii) each Incentive District is enclosed by a continuous boundary, and (iii) the boundaries of each of the Incentive Districts are coextensive with the boundaries of, and will include only, the respective portions of one or more Parcels comprising the Property, as specifically identified and depicted by Exhibit A attached hereto and incorporated herein; and

WHEREAS, Tom Cat, LLC (including any affiliates, successors and assigns, the "Developer") intends to construct or cause to be constructed what is currently anticipated to include 1,161 single-family homes, otherwise known as phase 1 and phase 2 of the "London Gateway Project" (the "Project") upon the Property; and

WHEREAS, the public infrastructure improvements described by Exhibit C attached hereto and incorporated herein (the "Public Infrastructure Improvements") will benefit or serve the Parcels comprising the Incentive Districts and as required by R.C. Section 5709.40(C)(3)(a), this Council has determined that the Project will place additional demand on the Public Infrastructure Improvements to be located at the Property and within the Incentive District; and

WHEREAS, as required by R.C. Section 5709.40(A)(5)(f), this Council has approved a written Economic Development Plan (the "Plan") for the Incentive District and delineated an "overlay" for each Incentive District (as defined by R.C. Section 5709.40(A)(6)) upon a map of each proposed Incentive District pursuant to its adoption of Resolution No. 206-24 on _____, 2024; and

WHEREAS, as required by R.C. Section 5709.40(A)(5)(f), Choice one will be contracted by the City to approve the public infrastructure serving the Incentive Districts is inadequate to meet the development needs of the Incentive Districts, all as further evidenced by the Plan; and

WHEREAS, pursuant to R.C. Section 5709.40(C)(2)(a), the City held a public hearing on _____, 2024, which such hearing occurred not later than thirty (30) days prior to the date on which this Council approves this Ordinance, notice of the public hearing was sent by first-class mail to each owner of each Parcel to be located within the boundaries of each proposed Incentive District not later than thirty (30) days prior to the public hearing, and this Council has not received written request for any Parcel to be excluded from inclusion in any Incentive District from any owner pursuant to R.C. Section 5709.40(C)(2)(a); and

WHEREAS, this Council has determined that it is in the best interest of the City to establish the London Gateway Incentive Districts inclusive of the Property, declare the Improvements to the Property to be a public purpose, and to exempt a percentage of such Improvements from real property taxation as provided in this Ordinance; and

WHEREAS, pursuant to the TIF Statutes, the boundaries of the Incentive Districts are coextensive with the boundaries of, and will include only, the respective portions of one or more Parcels comprising the Property, as specifically identified and depicted by Exhibit A attached hereto and incorporated herein; and

WHEREAS, under R.C. Section 5709.42, this Council has determined to require the owner or owners of each Parcel comprising the Property within each Incentive District, together with their successors and assigns (each an "Owner", and collectively the "Owners"), to make service payments in lieu of real property taxes on the portion of the Improvements exempted from real property taxation pursuant to this Ordinance; and

WHEREAS, under R.C. Section 5709.43, this Council has determined to establish a municipal public improvement tax increment equivalent fund for the deposit of service payments in lieu of taxes (the "London Gateway Incentive District TIF Fund"); and

WHEREAS, this Council desires that the Treasurer of Madison County, Ohio (the "County Treasurer") forward service payments in lieu of taxes in the manner prescribed by Section 4 of this Ordinance, all in accordance with R.C. Sections 5709.42 and 5709.43; and

Ordinance No. _____ Passed _____, 20___

WHEREAS, it is the intention of this Council that the County Treasurer pay to the London City School District and the Tolles Career and Technical Center (the "School Districts"), from service payments in lieu of taxes received by the County Treasurer, the amount of the taxes that would have been payable to each of the School Districts if the Improvements had not been exempted from real property taxation pursuant to this Ordinance; and

WHEREAS, the City sent notice of this Council's intention to exempt the Improvements from real property taxation to Boards of Education of each School District in accordance with R.C. Sections 5709.40(D) and 5709.83; and

WHEREAS, notice of this proposed Ordinance was delivered to the Board of County Commissioners of Madison County at least forty-five (45) business days prior to date on which this Council considered adoption of this Ordinance pursuant to R.C. 5709.40(E); and

WHEREAS, the City desires that the Public Infrastructure Improvements be constructed in conjunction with the Project and desires to enter into the tax increment financing agreement (the "TIF Agreement") attached hereto as Exhibit C and incorporated herein, all in order to set forth the manner in which the costs of the Public Infrastructure Improvements shall be paid.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION 1.

This Council hereby establishes each of the following Incentive Districts: London Gateway Incentive District A, London Gateway Incentive District B, London Gateway Incentive District C, London Gateway Incentive District D, London Gateway Incentive District E, London Gateway Incentive District F, London Gateway Incentive District G, London Gateway Incentive District H, London Gateway Incentive District I, London Gateway Incentive District J, London Gateway Incentive District K, London Gateway Incentive District L, London Gateway Incentive District M, London Gateway Incentive District N, London Gateway Incentive District O, London Gateway Incentive District P, London Gateway Incentive District Q, London Gateway Incentive District R, London Gateway Incentive District S. The Incentive Districts consist of one or more Parcels comprising the Property. The boundaries of each Incentive District are depicted and further described on Exhibit A hereto and incorporated herein.

Pursuant to R.C. Section 5709.40(C), this Council finds and determines that it is in the best interest of the City to declare the increase in the assessed value of each Parcel comprising the Property within each Incentive District after the effective date of this Ordinance (the "Improvements") to be a public purpose and to authorize an exemption from real property taxation equal to one hundred percent (100%) of such Improvement (the "TIF Exemptions"). The TIF Exemption shall commence, with respect to each Incentive District, on the earlier of (i) the first tax year following the effective date of this Ordinance for which Improvements attributable to the construction of one or more structures collectively totaling at least $1,000,000 in assessed value (e.g., 35% of true value) first appear on the tax list and duplicate of real and public utility property within the boundaries of each Incentive District, or (ii) tax year 2034 (each, with respect to each individual Incentive District, a "Commencement Date"). The TIF Exemption shall end, with respect to each Incentive District, on the earlier of (i) thirty (30) years after the Commencement Date, or (ii) the date on which the Public Infrastructure Improvements are paid in full and the City can no longer require Service Payments from the Owners, all in accordance with the requirements of the TIF Statutes.

For the purposes of clarity, the City shall have the right but not the obligation, in its sole discretion, to terminate the TIF Exemption associated with each Incentive District at an earlier date after the Developer confirms in writing to the City, not to be unreasonably withheld by the Developer upon request for verification by the City, that it has received full payment of the Developer Reimbursement Amount (as defined below) if any is required pursuant to the terms of the TIF Agreement.

The Public Infrastructure Improvements described in Exhibit C hereto made, to be made, or in the process of being made are hereby designated as public infrastructure improvements that benefit or serve, or once made will benefit or serve, the Incentive Districts. As required by R.C. Section 5709.40(C)(3)(a), this Council hereby determines that the Project will place additional demand on the Public Infrastructure Improvements to be located at the Property and within the Incentive District.

SECTION 2.

Pursuant to R.C. Section 5709.42, this Council directs and requires each Owner of each Parcel comprising the Property included within the Incentive Districts to make annual service payments in lieu of real property taxes with respect to the Improvements allocable to each Parcel to the County Treasurer on or before the final dates for payment of real property taxes. Service payments in lieu of taxes, including any penalties and interest at the then current rate established under R.C. Sections 323.121 and R.C. 5703.47, will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvements if it were not subject to the TIF Exemption authorized by this Ordinance. Such service payments in lieu of taxes, penalties and interest, and any other payments with respect to Improvements that are received by the County Treasurer in connection with the reduction required by R.C. Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions, as the same may be amended from time to time (the "Property Tax Rollback Payments," and together with the service payments in lieu of taxes and penalties and interest described above, the "Service Payments"), will be allocated and distributed in accordance with Section 4 of this Ordinance. No Owner shall, under any circumstances, be required for any tax year to both pay Service Payments with respect to an Improvement and reimburse local taxing authorities for the amount of real property taxes that would have been payable to local taxing authorities had the Improvement not been exempted from taxation pursuant to this Ordinance.

SECTION 3.

This Council hereby establishes, pursuant to and in accordance with the provisions of the TIF Statutes, the London Gateway Incentive District TIF Fund into which the City shall deposit all Service Payments collected with respect to the Property and received from the County Treasurer. Within the London Gateway Incentive District TIF Fund, the City Auditor is hereby authorized to establish one or more accounts or sub-accounts associated with the applicable Incentive Districts, as may be required from time to time in the sole discretion of the City Auditor.

The City, in its sole discretion, may utilize Service Payments deposited into the London Gateway Incentive District TIF Fund and its associated accounts and sub-accounts for the purposes authorized by the TIF Statutes, this Ordinance, and other generally applicable Ohio law, including, but not limited to, paying costs of the Public Infrastructure Improvements in a manner consistent with the TIF Agreement. The London Gateway Incentive District TIF Fund shall exist so long as Service Payments are collected and used for the purposes described above, after which the London Gateway Incentive District TIF Fund and its associated accounts and sub-accounts are to be dissolved and any surplus

funds remaining in the London Gateway Incentive District TIF Fund shall be transferred to the City's general fund, all as set forth under R.C. Section 5709.43.

SECTION 4.

At the same time and in the same manner as real property tax distributions, the City requests that the County Treasurer distribute the Service Payments applicable to the Incentive Districts as follows:

FIRST, to the appropriate taxing authorities the portion of the Service Payments that represent payments required under R.C. 5709.40(F), as required by the County Treasurer pursuant to R.C. Section 5709.43(C); and

SECOND, to each of the School Districts the amount of the real property taxes that would have been payable to each of the School Districts if the Improvements had not been exempted from taxation pursuant to this Ordinance; and

THIRD, the remainder to the City for deposit into the London Gateway Incentive District TIF Fund.

The City shall then use the Service Payments for such uses as may be identified and approved by the City from time to time, as follows:

[FIRST, if applicable, to make any compensation payments required under R.C. Section 5709.40(E); and]

SECOND, to the Developer, to reimburse the Developer for all remaining costs associated with the Public Infrastructure Improvements constructed by, or on behalf of, the Developer until the Developer's expenses plus applicable interest, if any, have been reimbursed in full (the "Developer Reimbursement Amount"), all on the terms and conditions further provided in and described by the TIF Agreement; and

THIRD, payment of the costs of any Public Infrastructure Improvements defined by R.C. Section 5709.40(A)(8) and selected in the sole discretion of the City, made, to be made, or in the process of being made that benefit or serve, or, once made, will benefit or serve the Parcels of the Property included within the Incentive District, all as authorized under Ohio Revised Code Section 5709.40 and more particularly defined by Exhibit B attached hereto and incorporated herein; and

FOURTH, for any other lawful purpose pursuant to this Ordinance, the TIF Statutes, its related laws and rules, and other generally applicable Ohio law.

SECTION 5.

This Council hereby approves the TIF Agreement to be executed by and among the City and the Developer in substantially the form attached hereto as Exhibit C and incorporated herein. The City Mayor and the City Auditor, together with their designees, are hereby authorized to execute and deliver the TIF Agreement with such changes as are not inconsistent with this Ordinance and as are not materially adverse to the City as may be approved by the City Mayor, which such approval shall be evidenced conclusively by the execution of the TIF Agreement by the City Mayor. The City Mayor and the City Auditor, together with their designees, are authorized and directed to sign any other agreement, document, instrument, amendment, or certificate and to take such actions as are necessary or appropriate to consummate or implement the transactions described in or contemplated by this Ordinance and the TIF Agreement.

SECTION 6.

Council further authorizes and directs the City Mayor and the City Auditor, or their designees, and other appropriate officers of the City to: (i) make such arrangements as are necessary and proper for the collection of Service Payments from the Owners of any of the Parcels comprising the Property and included within the Incentive Districts, (ii) facilitate the payment of the Service Payments from the County Treasurer to the City for deposit into the London Gateway Incentive District TIF Fund, (iii) prepare and sign all agreements, documents, instruments, amendments, or certificates as may be necessary to implement this Ordinance from time to time, including, but not limited to, any applications for real property tax exemption and remission (Form DTE-24) that may be required with respect to the Incentive Districts, and (iv) take all other actions as may be appropriate to implement this Ordinance.

For the avoidance of doubt, R.C. Section 5709.911 shall govern the priority status of the TIF Exemptions authorized pursuant to this Ordinance. Pursuant to R.C. 5709.40(C) and 5709.911, the City intends to apply for the TIF Exemption authorized pursuant to this Ordinance.

SECTION 7.

Pursuant to R.C. Section 5709.40(I), the City Mayor and the City Auditor, together with their designees, are authorized and directed to deliver a copy of this Ordinance to the Director of the Ohio Department of Development ("ODOD") within fifteen (15) days of its adoption. On or before March 31st of each year that a TIF Exemption authorized pursuant to this Ordinance remains in effect, the City Mayor and the City Auditor, together with their designees, are authorized to prepare and submit the status report required under R.C. Section 5709.40(I) to the Director of ODOD.

SECTION 8.

In accordance with R.C. Section 5709.832, this Council hereby determines that no entity doing business upon any Parcel or any portion of any Parcel comprising the Property and included within the Incentive District shall deny any individual employment based on considerations of race, religion, sex, disability, color, national origin, or ancestry.

SECTION 9.

The City acknowledges that it has created, or has joined, an applicable Tax Incentive Review Council (the "TIRC") with the membership of the TIRC constituted in accordance with R.C. Section 5709.85. The TIRC shall, in accordance with R.C. Section 5709.85, annually review all TIF Exemptions resulting from the declarations set forth in this Ordinance and any other such matters as may properly come before the TIRC, all in accordance with R.C. Section 5709.85.

SECTION 10.

This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including R.C. Section 121.22.

SECTION 11.

That this Ordinance shall take effect at the earliest date permitted by applicable law.

PASSED:

ATTEST:

Casto & Harris Inc. Form 100

Ordinance No. _____ Passed _____, 20____

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.207-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the _____ day of _____, 2024.

_____
Matt Edgington
Clerk of Council

EXHIBIT A

London Gateway Incentive Districts 'A' through 'N' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Numbers: 31-03399.001, and 31-03399.085, (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

London Gateway Incentive Districts 'O' through 'S' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Number: 31-03576.000 (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

For ease of reference, the following two maps outline the proposed locations of London Gateway Incentive Districts 'A through S'



EXHIBIT
209-24

BETTY WILSON RESIDENTIAL TIF DISTRICT	
District	Approximate Number of Single Family Lots
O	60
P	60
Q	60
R	60
S	48
Total	288

STATE OF OHIO, COUNTY OF MADISON, CITY OF LONDON
VIRGINIA MILITARY SURVEY Nos. 5802 & 8374 & 8792

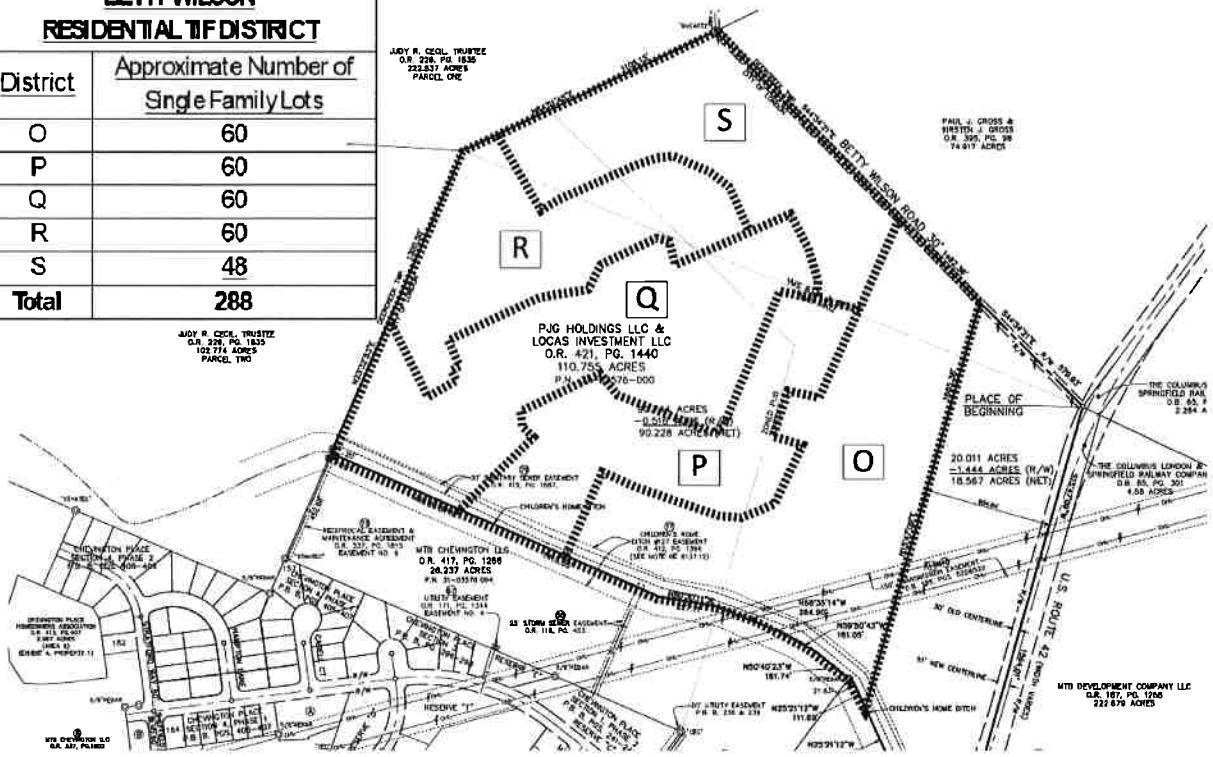


EXHIBIT B

Public Infrastructure Improvements

The Public Infrastructure Improvements consist generally of acquiring and constructing the Public Infrastructure Improvements described below, as selected in the sole discretion of the City in accordance with the Ordinance to which this Exhibit B is attached, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law, including but not limited to, the following:

- Any costs of the Public Infrastructure Improvements identified by the TIF Agreement attached hereto as Exhibit C and incorporated herein; and

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing, or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians, and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly owned utilities), storm and sanitary sewers (including necessary site grading therefore), police equipment and police station buildings and improvements, fire equipment and fire buildings and improvements, water and fire protection systems, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of publicly owned gas, electric, and communication service facilities, and all other appurtenances thereto; and

- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and

- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and

- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and

- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and

- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and

- Any on-going administrative expenses relating to the Public Infrastructure Improvements as well as maintaining the Service Payments in the London Gateway Incentive District TIF Fund, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and

- Any and all other costs of the Public Infrastructure Improvements, as determined by the City in its sole discretion and in accordance with the Ordinance to which this Exhibit B is attached, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

The Public Infrastructure Improvements specifically include the costs of financing the Public Infrastructure Improvements, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) (the "Debt Service"), all as determined by the City in its sole discretion and in accordance with the Ordinance to which this Exhibit B is attached, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

EXHIBIT C

Form of TIF Agreement

[See Attached]

TAX INCREMENT FINANCING AGREEMENT

This TAX INCREMENT FINANCING AGREEMENT (this "Agreement") is made and entered into as of this [__] day of [_____], 2024 (the "Effective Date"), by and between the CITY OF LONDON, OHIO, an Ohio municipal corporation duly organized and validly existing under the constitution and the laws of the State of Ohio (the "City"), and TOM CAT, LLC, an Ohio limited liability company (the "Company").

WITNESSETH:

WHEREAS, Company has acquired certain real property which is located within the jurisdiction of the City, consisting of 372.35 +/- acres known on the Effective Date as Parcel Numbers : 31-03399.001, 31-03399.085 and a portion of 31-03576.000 in the records of the Office of the Auditor of Madison County, Ohio (the "Auditor") (the "Property"), and a depiction and legal description in the form of a land survey of the Property is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, Company plans to develop the Property as residential subdivisions within which it is currently anticipated approximately 1,161 single-family homes, (the "Private Improvements") will be constructed and later conveyed to future owners in fee simple; and

WHEREAS, in order to provide for the orderly development of the Property, it is necessary to construct or to cause to be constructed certain public infrastructure improvements as described in Section 4 and in Exhibit B attached hereto and incorporated herein by reference (the "Public Infrastructure Improvements"), which the City and Company agree will benefit and serve the Property; and

WHEREAS, the City desires to form a series of nineteen (19) tax increment financing incentive districts collectively known as the "London Gateway Incentive Districts" being comprised of London Gateway Incentive Districts 'A' through 'S' (each an "Incentive District" and collectively, the "Incentive Districts") in accordance with Ohio Revised Code ("O.R.C.") Section 5709.40(C), and in accordance with the terms of this Agreement, for the purpose of providing the means to fund or reimburse the costs of constructing the Public Infrastructure Improvements; and

WHEREAS, by its Ordinance No. [_____]-24 passed on [_____] [__] (the "TIF Ordinance"), the City has declared that one-hundred percent (100%) of the increase in the assessed value of each parcel of real property located within each Incentive District subsequent to the effective date of the TIF Ordinance (such increase, as further defined in O.R.C. Section 5709.40(A)(4) and the TIF Ordinance, is hereinafter referred to as the "Improvement"), is a public purpose and is exempt from taxation for a period commencing, with respect to each Incentive District, on the earlier of (i) the first tax year following the effective date of the TIF Ordinance for which Improvements attributable to the construction of one or more structures collectively totaling at least $1,000,000 in assessed value (e.g., 35% of true value) first appear on the tax list and duplicate of real and public utility property within the boundaries of each Incentive District, or (ii) tax year 2034 (each, with respect to each individual Incentive District, a "Commencement Date"), and ending on the earlier of (a) thirty (30) years after such Commencement Date, or (b) the date on which the Public Infrastructure Improvements have

been paid in full and the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of O.R.C. Sections 5709.40, 5709.741, 5709.42, 5709.43, 5709.82, and 5709.83 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, the City has determined that it is necessary and appropriate and in the best interest of the City to require the current owners of each parcel of real property contained within the Property (each such parcel to be referred to herein as a "Parcel") and any future owners of each Parcel (each such owner referred to herein individually as an "Owner" and collectively as the "Owners") to make annual service payments in lieu of taxes with respect to any Improvement allocable thereto (the "Service Payments") to the Madison County Treasurer (the "County Treasurer"), which Service Payments will be used, in part, to pay the costs of Public Infrastructure Improvements, all pursuant to and in accordance with O.R.C. Sections 5709.40, 5709.41, 5709.42, 5709.43, 5709.82, and 5709.83 (collectively, the "TIF Statutes"), the TIF Ordinance, and this Agreement; and

WHEREAS, the City has determined that the Madison County Treasurer shall directly pay a portion of the Service Payments to each of the London City School District (the "School District") and to the Tolles Career and Technical Center (the "JVSD") in an amount equal to the real property taxes that the School District and the JVSD would have been paid if the Improvements to each of the Parcels associated with the Incentive District located within the jurisdictions of the School District and the JVSD had not been exempt from real property taxation pursuant to the TIF Ordinance[; and

WHEREAS, the City has determined that it shall pay a portion of the Service Payments to Madison County, Ohio (the "County"), in the eleventh and subsequent years of the TIF Exemption with respect to the Incentive District, equal to fifty percent (50%) of the real property taxes that would have been payable to Madison County but for the TIF Exemption applicable to the Incentive District, all pursuant to the TIF Ordinance and the TIF Statutes].

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Company to proceed with the construction of the Public Infrastructure Improvements, the parties agree to the foregoing and as follows:

Section 1. Obligation to Make Service Payments.

(a) Service Payments. Each Owner, including the Company, hereby agrees to make the Service Payments due during its period of ownership of one or more Parcels, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Ordinance, the provisions of Ohio law relating to real property tax collection, and any subsequent amendments or supplements thereto. Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels in each Incentive District, until the respective expirations of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under O.R.C. Sections 323.121 and 5703.47 or any successor provisions thereto, as the same may be amended from time to time. Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Ordinance and, for each Parcel, will be in the same amount as the real property taxes that would have been

charged and payable against the Private Improvement to that Parcel (after credit for any other payments received by the City under O.R.C. Sections 319.302, 321.24, 323.152 and 323.156, or any successor provisions thereto, as the same may be amended from time to time, with respect to each Parcel, with such payments referred to herein as the "Property Tax Rollback Payments") if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The City, Company, and each Owner agrees that the London Gateway Incentive District TIF Fund shall be created for the Incentive Districts (the "TIF Fund"), which will receive all applicable Service Payments and Property Tax Rollback Payments made with respect to the Improvements to each Parcel that are payable to the City, together with any investment earnings on money in the TIF Fund.

(b) Priority of Lien. Company acknowledges, for itself and any and all future Owners, that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in O.R.C. Section 323.11, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Parcels in each Incentive District and any improvements thereon.

(c) Failure to Make Payments. Should any Owner fail to make any payment required hereunder, that Owner shall pay, in addition to the Service Payments it is required to pay hereunder, such amount as is required to reimburse the City for any and all reasonably and actually incurred costs, expenses and amounts (including reasonable attorneys' fees) required by the City to enforce the provisions of this Agreement against that Owner.

(d) Recordation. Promptly following the date when Company has obtained legal ownership of all or any portion of the Property, it shall, at its sole cost and expense, cause an instrument to be recorded in the Madison County, Ohio real property records for each Parcel in each Incentive District that provides evidence of the existence of this Agreement, it being understood and agreed that the lien of this Agreement shall, in accordance with O.R.C. Section 323.11 and O.R.C. Section 5709.91, be prior to any mortgage, assignment, lease, or other conveyance by the Owners of any of their part of or interest in the Parcels within the Incentive District, and prior to any security instrument encumbering all or any part of or interest in the Parcels within the Incentive District; provided, however, that nothing contained in this Agreement shall be construed to permit acceleration of the Service Payments beyond the current year that such Service Payments are due. During the term of this Agreement, the Owners shall cause all instruments of conveyance of any of their interest in all or any portion of the Parcels within the Incentive District, and of any improvements thereto, to subsequent mortgagees, lessees, lienholders, successors, assigns, or transferees, to be made expressly subordinate and subject to this Agreement unless such interest is subordinate to this Agreement by operation of O.R.C. Section 5709.91. It is intended and agreed, and it shall be so provided by each Owner in any future deed conveying a Parcel or any part thereof, that the covenants provided in this Agreement shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by the City and Company whether or not such provision is included by the Owner in any succeeding deed to subsequent Owners. It is further intended and agreed that these agreements and covenants shall remain in effect for the full periods of all of the TIF Exemption enacted pursuant thereto. Each

Owner shall only be responsible for making Service Payments that become due and payable during the period of that Owner's ownership of all or any portion of any Parcels within each Incentive District and only with respect to the portion of a Parcel within each Incentive District which is owned by the Owner. Upon satisfaction of each Owner's obligations under this Agreement and termination of the obligations of the Owners to make the Service Payments, the City shall, upon the request of an Owner, execute an instrument in recordable form evidencing such termination and releasing the covenants running with the land set forth in the deed.

Section 2. Establishment of TIF Fund by the City. The City agrees that it shall establish the TIF Fund as a deposit fund to be held in the custody of the City for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to City. Pursuant to the TIF Ordinance and in accordance with the TIF Statutes, the County Treasurer is to distribute (i) a portion of the Service Payments to various taxing agencies for certain protected tax levies in accordance with O.R.C. Section 5709.73(F), and (ii) a portion of the Service Payments to the School District and the JVSD in an amount equal to the real property taxes that the School District and the JVSD would have been paid if the Improvements to each of the Parcels associated with the Incentive District located within the jurisdictions of the School District and the JVSD had not been exempt from real property taxation pursuant to the TIF Ordinance, all pursuant to the TIF Ordinance and R.C. Section 5709.42(B). Following such distributions, the County Treasurer is required to make distribution of the Service Payments to City, and any Service Payments received by the City shall be deposited to the TIF Fund. Pursuant to the TIF Ordinance and in accordance with the TIF Statutes, the City is to make payments to the County Commissioners of the County in accordance with the TIF Ordinance in respect of the TIF Exemption associated with the Incentive District, and any funds remaining on deposit in the TIF Fund following the foregoing required distributions shall be used as provided in Section 4 of this Agreement.

Section 3. Exemption Applications, Withdrawal, Maintenance and Notice. Company, or the City if the Company no longer owns the real property for which a TIF Exemption is being applied, shall prepare, execute, and file such applications, documents, and other information with the appropriate officials of the State, the Owners, the City, or other public bodies as may be required to consent to or claim the TIF Exemption. The City, Company, and the Owners shall cooperate with one another in such preparation and filing, including, without limitation, by executing such applications and documents as may be appropriate in obtaining the TIF Exemption. The City, Company, and the Owners agree to perform those acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain the TIF Exemption, and collect the Service Payments, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with the TIF Exemption or the Service Payments.

The Company agrees to require each Owner to appoint the City, when the Company no longer owns the real property, as its agent and representative and shall grant a power of attorney to the City for the purpose of filing any Ohio DTE Form 24 exemption application forms or successor forms or replacement forms necessary to claim the TIF Exemption (a "TIF Exemption Form"). The Company or the Owners, as applicable, shall cause notice of the TIF Exemption Forms to be recorded and prepared in accordance with the provisions of O.R.C. Section 5709.911(C)(1) in the County Recorder of Madison County, Ohio.

Section 4. Reimbursement for Costs of Public Infrastructure Improvements. The Public Infrastructure Improvements will be constructed by Company with timing that is determined in the Company's sole discretion, in any case not later than December 31, 2044. For purposes of this Agreement, costs of the Public Infrastructure Improvements eligible for reimbursement shall include the actual costs of the Public Infrastructure Improvements and all items of "costs of permanent improvements" set forth in O.R.C. Section 133.15(B) and incurred by Company directly or indirectly with respect to the Public Infrastructure Improvements (collectively, the "Company Costs"). By and through the TIF Ordinance and by this Agreement, the City has designated all of the Public Infrastructure Improvements as "public infrastructure improvements" as defined in O.R.C. Sections 5709.40(A)(7) that benefit or serve the Incentive District.

The City and Company agree that the Company Costs shall be paid and reimbursed as follows:

(a) First, Company Costs will be reimbursed with Interest (defined below) (the "Reimbursement Obligation") from the TIF Fund as detailed in this Agreement; and

(b) Second, after all Company Costs have been reimbursed with Interest, the TIF Fund will be available to the City.

The City and Company agree that the Reimbursement Obligation is offered by the City to the Company in consideration of the Company's investment in the Public Infrastructure Improvements in support of, benefitting, or serving the Property. In addition, those portions of the Company Costs which have been expended by the Company but have not been reimbursed as provided in this Agreement shall accrue interest to be calculated at the higher of (i) the rate of eight percent (8%) per year, or (ii) if a governmental issuer has issued revenue bonds secured with the Reimbursement Obligation or service payments in lieu of taxes, the rate of interest paid on those revenue bonds ("Interest") until such costs have been reimbursed to the Company in full.

Amounts deposited in the TIF Fund (after the required payments to the School District, the JVSD and the County as described in Section 2 hereof) shall be disbursed as follows: (i) *first*, 100% to reimburse Company for the Company Costs until all accrued and unpaid Interest thereon has been paid in full; and (ii) *second*, after the Company confirms in writing to the City, which such writing shall not be unreasonably withheld by the Company upon request for verification of by the City, that the City has fulfilled the Reimbursement Obligation applicable to the development of the Incentive Districts in full, plus applicable Interest, to the City for any purpose permitted under the TIF Statutes and the TIF Ordinance, as each may be amended from time to time. Any Public Infrastructure Improvements may be reimbursed using the TIF Fund.

Notwithstanding any insufficiency in the amounts available in the TIF Fund to make payments to the Company under this Agreement, the City may use any monies remaining on deposit in the TIF Fund after fulfillment of the Reimbursement Obligation to pay City Costs of any Public Infrastructure Improvements and for any other purpose in accordance with applicable law. The City shall submit to the Company an accounting or record of all amounts paid out of the TIF Fund and all payments made to the Company out of the TIF Fund upon request and until

such time as all amounts due to the Company pursuant to the Reimbursement Obligation as contemplated in this Agreement have been paid in full.

Subsequent to the submission of the first Written Requisition (defined below) by Company, the City shall pay to the Company, within thirty (30) days following the City's approval of a Written Requisition as provided in Section 5 of this Agreement, the lesser of (i) the approved Company Costs shown in the Written Requisition, or (ii) the monies in the TIF Fund available to reimburse Company at that time in accordance with this paragraph and other provisions of this Agreement.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then the City shall maintain a record of such unreimbursed amounts, and the City shall pay to the Company such amounts, together with Interest on those amounts as described below, within thirty (30) days after such funds are available in the TIF Fund.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then Interest shall accrue on unpaid amounts, beginning with the thirtieth (30th) day following the City's receipt of the Written Requisition, at a fixed rate as provided in this Agreement. Funds paid to the Company by the City in accordance with this Agreement shall be applied first to components of the Public Infrastructure Improvements representing accrued and unpaid Interest prior to being applied to components of the Public Infrastructure Improvements that do not represent Interest. Company and the City intend that the interest payable by the City under this Agreement shall be exempt from federal income taxation and taxation by the State of Ohio to the extent permitted by law; provided, however, Company may, by written notice delivered to the City prior to commencement of the City's obligation to make payments for the Company Costs under this Agreement, elect to have the Interest payable by the City not be exempt from taxation and have the Company Costs accrue taxable interest. With respect to any portion of that Interest so intended to be exempt from federal and Ohio taxation, the City covenants that it will, to the extent possible, (i) comply with all applicable laws to obtain and maintain the Federal and State of Ohio tax exemptions for such Interest, including any expenditure requirements, investment limitations, rebate requirements or use restrictions, and (ii) without limiting the generality of the foregoing, that it will restrict the use of any "proceeds" of this Agreement (as defined in the Code, as defined below) in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the City's obligation is incurred, so that this Agreement will not constitute an "arbitrage bond" under Sections 103(b)(2) and 148 of the Code, and will timely file an IRS Form 8038G or any other required information statement or filing when applicable. For purposes of this Agreement, "Code" means, collectively the Internal Revenue Code of 1986, as amended, applicable Treasury Regulations, whether temporary or final, under the Internal Revenue Code of 1986 or the statutory predecessor of the Internal Revenue Code of 1986, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding the foregoing, all as and to the extent applicable.

Notwithstanding any other provision of this Agreement the City's payment obligations hereunder are limited to the monies in the TIF Fund and do not constitute an

indebtedness of the City within the provisions and limitations of the laws and the Constitution of the State of Ohio, and Company does not have the right to have taxes or excises levied by the City for the payment of the Reimbursement Obligation and accrued and unpaid Interest thereon; and

Section 5. Approval of Company Costs of Public Infrastructure Improvements. The City Fiscal Officer shall, on behalf of the City, reimburse the Company Costs to Company according to one or more written requisitions submitted by the Company to the person or entity acting as the City Auditor (the "City Auditor"), substantially in the form attached hereto and incorporated herein by reference as Exhibit C (a "Written Requisition"). Company may submit up to four (4) Written Requisitions per calendar year. The City's obligation to make payments to the Company for reimbursement of any Company Costs shall commence with respect to a particular Company Cost when the City Auditor approves a Written Requisition for such Company Cost. The City Auditor shall approve a Written Requisition only if the following conditions have been met:

(a) Company has provided to the City Auditor a Written Requisition substantially in the form attached hereto as Exhibit C and the City Auditor has determined that the amounts on that Written Requisition are properly payable under the TIF Ordinance and this Agreement, which approval shall not be unreasonably withheld, conditioned, or delayed; and

(b) The work associated with the Written Requisition is complete and has been done in material conformance with all relevant government-approved specifications and plans for that work.

All Company Costs for Public Infrastructure Improvements identified in section (a) of Exhibit B attached to this Agreement are approved by the City as properly payable under the TIF Ordinance and this Agreement, and the City shall not reject any portion of such Company Costs on the basis that they are not properly payable under the TIF Ordinance and this Agreement. For all other Company Costs for Public Infrastructure Improvements other than those identified in Exhibit B attached to this Agreement, Company may request a written determination from the City Auditor in advance of incurring any expenditures for any such Company Costs that, upon making those expenditures and documenting those expenditures to the reasonable satisfaction of the City, those expenditures will be properly payable under the TIF Ordinance and this Agreement. Any request made pursuant to this provision shall not be unreasonably withheld, conditioned, or delayed by the City Auditor, and the City Auditor shall make a determination on each request within fifteen (15) business days of receiving that request. The City Auditor shall not reject any portion of such Company Costs identified on a Written Requisition on the basis that they are not properly payable under the TIF Ordinance and this Agreement if the City Auditor has made a prior written determination that those Company Costs are properly payable pursuant to this provision. The City Auditor and the City Fiscal Officer shall act for the City under this Section.

Section 6. City Covenant Not to Divert TIF Fund. The City covenants that it will not agree or consent to any amendment, modification or change to the TIF Ordinance or this Agreement without the prior written approval of the Company until the Reimbursement Obligation and all accrued and unpaid Interest has been paid in full to Company. Any change to the provisions of this Agreement or to the distribution of Service Payments deposited in the TIF

Fund shall be approved by the Company and the City in an amendment to this Agreement. The City agrees that so long as the TIF Exemption pursuant to the TIF Ordinance is in effect, it shall not consent to any exemption from real property taxation for the Property pursuant to any other tax exemption or tax abatement program within each Incentive District without the prior written approval of the Company.

Section 7. Certain Representations and Warranties of the City. The City represents and warrants as of the date of delivery of this Agreement that:

(a) It is a City and political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio.

(b) It has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement and to constitute this Agreement as a valid and binding obligation of the City enforceable in accordance with its terms.

(c) It is not in violation of or in conflict with any provision of the laws of the State of Ohio or of the United States of America applicable to the City that would impair its ability to observe and perform its covenants, agreements and obligations under this Agreement, nor will its execution, delivery and performance of this Agreement (i) result in such a violation or conflict or (ii) conflict with or result in any breach of any provisions of any other agreement or instrument to which the City is a party or by which it may be bound.

(d) It has and will have full power and authority (a) to execute, deliver, observe, and perform this Agreement and all other instruments and documents executed and delivered by it in connection herewith and (b) to enter into, observe and perform the transactions contemplated by this Agreement and those other instruments and documents.

(e) It has or will have duly authorized the execution, delivery, observance, and performance of this Agreement.

(f) The TIF Ordinance has been duly passed by the City, has not been amended, modified, or repealed, and is in full force and effect.

(g) It will deposit into the TIF Fund all Service Payments and Property Tax Rollback Payments received by it and any investment earnings on that money or other amounts held in the TIF Fund.

(h) So long as any Company Costs of the Public Infrastructure Improvements are outstanding, it will not amend, modify or repeal the TIF Ordinance in any way or pass any other legislation or take any action that would affect the amount of Service Payments and Property Tax Rollback Payments deposited into the TIF Fund except as approved by the Company or required by law.

(i) It will not transfer, encumber, spend, or use any monies on deposit in the TIF Fund other than as provided in this Agreement and in the assignment and acknowledgement associated with this Agreement.

(j) There is no litigation pending or to its knowledge threatened against or by the City wherein an unfavorable ruling or decision would materially and adversely affect the City's ability to carry out its obligations under this Agreement.

Section 8. Certain Representations and Warranties of the Company. The Company hereby represents and warrants as of the date of delivery of this Agreement that:

(a) It is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State of Ohio, and it has all requisite power and authority to carry on its business as now being conducted and as presently proposed to be conducted.

(b) It either owns, is a party to one or more written contracts to purchase, or holds an option to purchase, the real property that is located within any Incentive District, and such written contracts remain effective on the Effective Date.

(c) It has the authority and power to execute and deliver this Agreement, perform its obligations hereunder and construct or cause to be constructed the Private Improvements and the Public Infrastructure Improvements, and it has duly executed and delivered this Agreement.

(d) The execution and delivery by it of this Agreement and the compliance by it with all of the provisions hereof (i) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, its articles of organization or operating agreement, or other instrument to which it is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, and (ii) have been duly authorized by all necessary action on its part.

(e) There are no actions, suits, proceedings, inquiries or investigations pending, or to its knowledge threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Agreement or the construction of the Private Improvements or the Public Infrastructure Improvements, or if successful would materially impair its ability to perform its obligations under this Agreement or to construct or cause to be constructed the Private Improvements or the Public Infrastructure Improvements.

(f) It is in compliance with State of Ohio campaign financing laws contained in O.R.C. Chapter 3517 and is not subject to an unresolved finding for recovery issued by the Auditor of State as described in O.R.C. Section 9.24.

Section 9. Provision of Information. The Company agrees for itself and all Owners, to (i) cooperate in all reasonable ways with, and provide necessary and reasonable information to, the designated tax incentive review council to enable that tax incentive review council to review and determine annually during the term of this Agreement the compliance of the Owners with the terms of this Agreement; and (ii) to cooperate in all reasonable ways with, and provide necessary and reasonable information to the City to enable the City to submit the status report required by O.R.C. Section 5709.40(I) to the Director of the Ohio Department of Development on or before March 31st of each year.

Section 10. Prevailing Wage. The Company does not intend to construct Public Infrastructure Improvements as a construction agent of the City, and the Company and the City agree that the construction contracts held by the Company for Public Infrastructure Improvements constructed by the company or its agents are not subject to the prevailing wage requirements of O.R.C. Chapter 4115. The City may, from time to time, construct some portions of the Public Infrastructure Improvements, or may authorize another "public authority" (as defined in O.R.C. Section 4115.03(A)), to construct some portions of the Public Infrastructure Improvements, and such construction is subject to the prevailing wage requirements of O.R.C. Chapter 4115. Accordingly, all wages paid to laborers and mechanics employed by the City or its agents to construct such Public Infrastructure Improvements must be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by such Public Infrastructure Improvements, which wages must be determined in accordance with the requirements of O.R.C. Chapter 4115. The City agrees to (i) obtain the determination required by O.R.C. Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by such Public Infrastructure Improvements, (ii) designate a prevailing wage coordinator for such Public Infrastructure Improvements, and (iii) ensure that all subcontractors receive notification of changes in prevailing wage rates as required by O.R.C. Chapter 4115. The City and the Company agree that the Company has no responsibility with respect to prevailing wage requirements of O.R.C. Chapter 4115 for Public Infrastructure Improvements constructed by the City or its agents.

Section 11. Estoppel Certificate. Within thirty (30) days after a request from the Company or any Owner of a Parcel, the City will execute and deliver to the Company or the Owner or any proposed purchaser, mortgagee, or lessee of that Parcel, a certificate stating that, with respect to that Parcel, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Company or Owner is not in default under any of the terms, covenants, or conditions of this Agreement, or, if Company or Owner is in default, specifying such default; and (iii) such other matters as Company or Owner reasonably requests.

Section 12. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents, or approvals given, required, or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests, or other communications must be sent. The present addresses of the parties follow:

(a) To the City:

City of London, Ohio
20 S. Walnut Street
Suite 100
London, Ohio 43021
Attention: City Mayor

With a Copy To: City of London, Ohio
20 S. Walnut Street
Suite 102
London, Ohio 43021
Attention: Law Director

(b) To the Company: Tom Cat, LLC
305 Patriot Circle
London, Ohio 43140
Attention: Paul Gross

With a Copy To: Bricker Graydon LLP
100 S. Third St.
Columbus, OH 43215
Attention: J. Caleb Bell, Esq.

Section 13. Successors; Amendments; City Consents; Assignments. This Agreement is binding upon the parties hereto and their successors and assigns, and this Agreement inures to the benefit of the Company and its beneficiaries, successors, and assigns. This Agreement may only be amended by written instrument executed by all parties to this Agreement. Any consent of the City to be given under this Agreement may be given by its fiscal officer or administrator and must be given in writing.

The City and Company may only assign this Agreement with the consent of the other, which consent shall not be unreasonably withheld; provided, however, that Company may, without the consent of the City, (i) assign its rights under this Agreement to an entity controlled by or under common control with the Company, (ii) assign its rights under this Agreement for the purpose of obtaining financing (including any refinancing) for the Public Infrastructure Improvements or the Private Improvements, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of such financing, (iii) designate an authorized designee to receive all or any portion of the Service Payments payable to the Company pursuant to this Agreement, upon which designation such designee shall receive the portion of Service Payments specified by the Company as if it was the Company under this Agreement, which designation may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing), and (iv) assign its right, title, and interest in and to this Agreement as security for the payment of all or any portion of the Service Payments payable to the Company pursuant to this Agreement to a designee, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing).

The City shall execute an acknowledgment of any assignment authorized by this Section 13. The City will cooperate with any reasonable assignment request made by the Company in connection with any financing (or refinancing) of the Public Infrastructure Improvements or the Private Improvements. City agrees upon request of the Company in connection with that

financing (or refinancing) to consent to any third-party assignment by the Company of its interest in the TIF Fund.

Nothing in this Agreement prevents an Owner from transferring any or all of its interest in one or more Parcels to another person or entity.

Section 14. Extent of Covenants; No Personal Liability. All covenants, stipulations, obligations and agreements of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the parties hereto in their individual capacity. Neither the City, the members of the City Council, nor any City official executing this Agreement, or any individual person executing this Agreement on behalf of the Company, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the City or the Company contained in this Agreement. The obligation to perform and observe the agreements contained herein on the part of the Company shall be binding and enforceable by the City against the Company with respect to (and only to) the Company's interest in its portion of the Parcels and the Private Improvements and the Public Infrastructure Improvements, or any parts thereof or any interest therein.

Section 15. Events of Default and Remedies.

(a) Any one or more of the following constitutes an "Event of Default" under this Agreement:

(i) The City fails to make any payment punctually and as required under this Agreement;

(ii) The Company or the City fails to perform or observe any material obligation punctually and as due under this Agreement, provided that if a Force Majeure (as such term is defined below) event causes the failure, the Company or the City may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the Force Majeure event or potential Force Majeure event and the extent of the delay promptly after becoming aware of the event;

(iii) The Company or the City makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(iv) The Company files a petition for the appointment of a receiver or a trustee with respect to it or any of the Property;

(v) The Company makes a general assignment for the benefit of creditors;

(vi) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the Company as debtor; or

(vii) The Company files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors.

As used in this Section 15, "Force Majeure" means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following acts: acts of God; fires; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind of the government of the United States or of the State of Ohio (and in the case of a Force Majeure claim by the Company, the City or any departments, agencies, political subdivisions or officials that are not in response to a violation of law or regulations). However, the inability of the City to make any payment required under this Agreement and the inability of the Company to obtain financing for its obligations hereunder are expressly excluded from being a Force Majeure event.

(b) General Right to Cure. In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any event, within thirty (30) days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach.

(c) Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (b) of this Section 15, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party, (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days' notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter, and (iii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to enforce the performance of any obligation under this Agreement. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

Section 16. Mutual Dependency and Severability. All material rights and duties contained in this Agreement are mutually interdependent and one cannot exist independent of another; provided, that if any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity,

illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision was not contained herein. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible that is and will be legal, valid, and enforceable.

Section 17. Separate Counterparts; Captions. This Agreement may be executed by the parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties.

Section 19. Governing Law and Choice of Forum. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question among the City, its employees, contractors, subcontractors and agents, and the Company, its employees, contractors, subcontractors and agents arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction within the County of Madison, State of Ohio.

Section 20. Additional Documents. The City, Company and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

Section 21. Release. Upon satisfaction of the Company's obligations under this Agreement and the expiration of the TIF Exemption applicable to each Incentive District under the TIF Ordinance, or the termination of the obligations of the Owners to make the Service Payments by operation of law or otherwise, the City shall, upon request of the Company or of any individual Owner, execute an instrument in recordable form evidencing such satisfaction or termination.

[Balance of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Company have caused this Agreement to be executed in their respective names by their duly authorized officers as of the date hereinabove written.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Patrick Closser

Title: City Mayor

Date: [_____] [__], 2024

Approved as to Form:

By: _____

Print Name: Jennifer Hitt

Title: Law Director

TOM CAT, LLC, as the Company

By: _____

Print Name: Paul J. Gross

Title: Managing Member

Date: [_____] [__], 2024

FISCAL OFFICER'S CERTIFICATE

As City Auditor for the City of London, Ohio, I hereby certify that funds sufficient to meet the obligations of the City under the foregoing Agreement have been lawfully appropriated for the purposes thereof and are available in the treasury, or upon implementation of the processes under O.R.C. Sections 5709.40, 5709.41, 5709.42, and 5709.43, are in the process of collection to the credit of an appropriate fund, free from any previous encumbrance. This Certificate is given in compliance with O.R.C. Sections 5705.41 and 5705.44.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Kenna Combs

Title: City Auditor

EXHIBIT A

London Gateway Incentive Districts 'A' through 'N' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Numbers: 31-03399.001, and 31-03399.085, (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

London Gateway Incentive Districts 'O' through 'S' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Number: 31-03576.000 (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

For ease of reference, the following two maps outline the proposed locations of London Gateway Incentive Districts 'A through S'



BETTY WILSON RESIDENTIAL TIF DISTRICT	
District	Approximate Number of Single Family Lots
O	60
P	60
Q	60
R	60
S	48
Total	288

STATE OF OHIO, COUNTY OF MADISON, CITY OF LONDON
VIRGINIA MILITARY SURVEY Nos. 5802 & 8374 & 8792

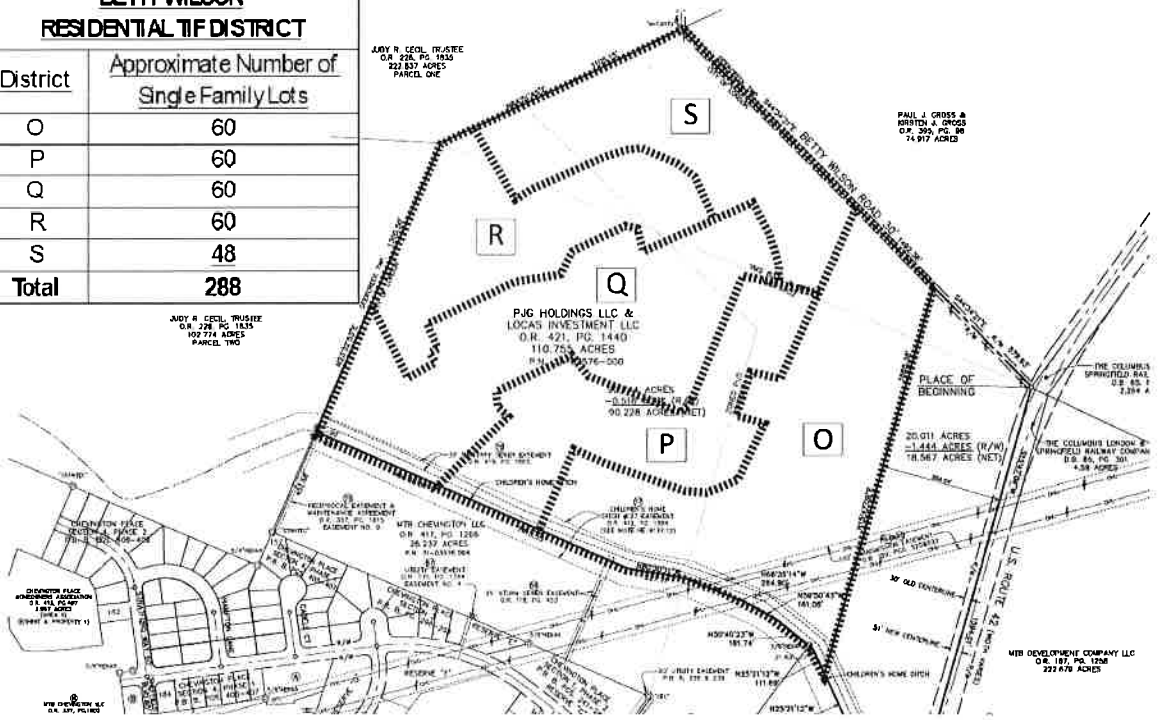


EXHIBIT B

PUBLIC INFRASTRUCTURE IMPROVEMENTS

The Public Infrastructure Improvements consist generally of acquiring and constructing the Public Infrastructure Improvements described below, as selected in the sole discretion of the City in accordance with the TIF Ordinance, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law, including but not limited to, the following:

- Any Company Costs of the Public Infrastructure Improvements identified by this Agreement and by Exhibit B attached hereto and incorporated herein; and

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing, or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians, and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly owned utilities), storm and sanitary sewers (including necessary site grading therefore), police equipment and police station buildings and improvements, fire equipment and fire buildings and improvements, water and fire protection systems, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of publicly owned gas, electric, and communication service facilities, and all other appurtenances thereto; and

- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and

- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and

- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and

- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and

- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and

- Any on-going administrative expenses relating to the Public Infrastructure Improvements as well as maintaining the Service Payments in the TIF Fund, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and

- Any and all other costs of the Public Infrastructure Improvements, as determined by the City in its sole discretion and in accordance with the TIF Ordinance, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

The Public Infrastructure Improvements specifically include the Costs of financing the Public Infrastructure Improvements, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the Costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) (the "Debt Service"), in accordance with the TIF Ordinance, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

EXHIBIT C

FORM OF WRITTEN REQUISITION

[For Company Costs of Public Infrastructure Improvements]

To: City of London, Ohio
City Hall
20 S. Walnut Street
Suite 101
London, Ohio 43140
Attention: City Auditor

Subject: Request for Reimbursement for Company Costs of Public Infrastructure Improvements pursuant to the terms of the Tax Increment Financing Agreement dated [_____] [__], 2024 (the "Agreement"), by and between the CITY OF LONDON, OHIO and TOM CAT, LLC (the "Company").

You are hereby requested to approve the amount of $[_____] as Company Costs for the purposes set forth in Item 1 attached hereto. Unless otherwise defined herein, all capitalized terms set forth but not defined in this Written Requisition have the respective meanings assigned to them in the Agreement.

The undersigned authorized representative of the Company does hereby certify on behalf of the Company that:

(i) I have read the Agreement and definitions relating thereto and have reviewed appropriate records and documents relating to the matters covered by this Written Requisition;

(ii) The disbursement herein requested is for an obligation properly incurred, is a proper charge as a Company Cost (as defined in the Agreement), and has not been the basis of any previous reimbursement request;

(iii) The Company is in material compliance with all provisions and requirements of the Agreement;

(iv) The reimbursement requested hereby does not include any amount which is being retained under any holdbacks or retainages provided for in any applicable agreement;

(v) The Company has, or the appropriate parties on the Company's behalf has, asserted its entitlement to all available manufacturer's warranties to date upon acquisition of possession of or title to the Public Infrastructure Improvements or any part thereof which warranties have vested in the Company;

EXECUTED this [____] day of [_____], 20[__].

_____

By:_____

Printed:_____

Title: _____

ITEM 1

Requisition No. [_____] for the Company Costs

Pay to [_____]

Amount $[_____]

For Account of:
Account Number:
Wiring Instructions:

For the purpose of reimbursing the following payments previously paid by the Company for the Company Costs of the Public Infrastructure Improvements:

Name of Vendor	Service Rendered	Time Period	Cost of Service Rendered
1.			
2.			

Casto & Harris Inc. Forms 300

Ordinance No. _____ Passed _____, 20___

ORDINANCE 208-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

AUTHORIZING THE CITY OF LONDON, OHIO TO ACCEPT TITLE TO CERTAIN REAL PROPERTY LOCATED WITHIN THE CITY AND IMMEDIATELY TRANSFER TITLE BACK TO THE CURRENT OWNER FOR THE PURPOSE OF IMPLEMENTING TAX INCREMENT FINANCING PURSUANT TO OHIO REVISED CODE SECTION 5709.41; AND DISPENSING WITH THE REQUIREMENT THAT THIS RESOLUTION MUST BE READ ON THREE DIFFERENT DAYS PURSUANT TO OHIO REVISED CODE SECTION 731.17(A).

WHEREAS, the City of London, Ohio (the "City") is desirous of encouraging economic development within the City to create jobs for its residents and to increase the City's tax base; and

WHEREAS, in furtherance of those efforts, the City has implemented several planning initiatives, including, but not limited to the Development Plans; and

WHEREAS, as evidenced by the Development Plans, the City is "engaged in urban redevelopment" as provided in Ohio Revised Code ("R.C.") Section 5709.41; and

WHEREAS, pursuant to R.C. Sections 5709.41, 5709.42 and 5709.43, the City is authorized to enact an ordinance (the "TIF Ordinance") to declare "Improvement" (as defined in R.C. Section 5709.41) to be a public purpose and exempt from real property taxation so long as (1) the City held fee title to such real property prior to the adoption of the TIF Ordinance, and (2) such real property is leased or conveyed to any person either before or after the adoption of the TIF Ordinance; and

WHEREAS, Tom Cat, LLC, PJG Holdings, LLC, and Locas Investments, LLC (collectively, with their various affiliates, the "Developer") desire to construct or cause to be constructed a mixed-use development for commercial and public purposes, including but not limited to office, retail, multi-family residential, and other commercial and mixed-use purposes (the "Project") on certain parcels of real property described and depicted on Exhibit A attached hereto (the "Property") within the City; and

WHEREAS, the City desires to support the project through the passage of the TIF Ordinance pursuant to R.C. Section 5709.41; and

WHEREAS, in order to pass the TIF Ordinance, the City is required to accept fee title to the Property and transfer fee title to the Property back to the current owner;

WHEREAS, this Council has determined to approve this Resolution and dispense with the rule that this Resolution shall be read on three (3) different days pursuant to R.C. Section 731.17(A).

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

Section 1.
The Mayor or any other officer of the City is hereby authorized to (1) accept title to the Property, as described and depicted on **Exhibit A** attached hereto, via limited warranty deed, for $1.00 and to immediately transfer title to the Property back to the current owners via quitclaim deed for the same amount, and (2) to take any and all other actions

required to effectuate the transfer of the property, including, but not limited to, recording the deeds with the Madison County Recorder.

Ordinance No. _____ Passed _____, 20____

Section 2.

That the property is not needed for a municipal purpose.

Section 3.

The City Mayor, Finance Director, City Attorney, or any other officials of the City, as appropriate, are authorized and directed to sign any other documents, instruments or certificates, including but not limited to the Transfer and Indemnification Agreement, a form of which is attached hereto as **Exhibit B**, and take such actions as are necessary or appropriate to consummate or implement the actions described in or contemplated by this Ordinance.

Section 4.

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including R.C. Section 121.22.

Section 5.

That this Council has dispensed with the rule that this Resolution shall be read on three (3) different days by a vote of at least three-fourths (3/4) of the members of the Council, and this Resolution shall be effective at the earliest date allowable by law upon its adoption and approval by the Mayor.

PASSED:

ATTEST:

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

19570061v2

Ordinance No. _____ Passed _____, 20____

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.208-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the _____ day of _____, 2024.

_____
Matt Edgington
Clerk of Council

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is the real property situated in the City of London, County of Madison, State of Ohio that as of the date of this Ordinance is identified by the County Auditor of Madison County, Ohio as having tax parcel identification numbers listed below, as that real property may be subdivided, combined and be designated with different parcel numbers from time to time, and as depicted in the below map highlighted in blue:

31-03391.001

31-03584.000

31-03578.000

31-03578.001

31-03586.000

32-00007.00





For the avoidance of doubt, the Parcels of the Property shall consist of the Parcels comprising the Property identified below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time by the Company, the City, and the Madison County Auditor.

Casto & Harris Inc Forms—300

Ordinance No. _____ Passed _____, 20____

ORDINANCE 209-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

DECLARING THE IMPROVEMENT OF CERTAIN REAL PROPERTY LOCATED IN THE CITY OF LONDON, MADISON COUNTY, OHIO TO BE A PUBLIC PURPOSE PURSUANT TO OHIO REVISED CODE SECTION 5709.41; DECLARING SUCH PROPERTY TO BE EXEMPT FROM REAL PROPERTY TAXATION; DESIGNATING IMPROVEMENTS THAT, ONCE MADE, WILL DIRECTLY BENEFIT THE PARCELS FOR WHICH IMPROVEMENT IS DECLARED TO BE A PUBLIC PURPOSE; REQUIRING ANNUAL SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND; AUTHORIZING THE EXECUTION OF A TAX INCREMENT FINANCING TIF AGREEMENT; AND PROVIDING RELATED AUTHORIZATIONS PURSUANT TO OHIO REVISED CODE SECTIONS 5709.41, 5709.42, 5709.43, 5709.832 AND 5709.85.

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.41, 5709.42 and 5709.43 (the "TIF Statutes") provide that this Council may, under certain circumstances, declare Improvement (as defined below and in the TIF Statutes) to certain parcels of real property located in the City of London, Ohio (the "City") to be a public purpose if both of the following apply: (1) the City held fee title to the parcel prior to the adoption of the ordinance; and (2) the parcel is leased, or the fee of the parcel is conveyed, to any person either before or after adoption of the ordinance; and

WHEREAS, upon making the declaration of improvements to a parcel described in the preceding recital, this Council may declare such Improvements to be exempt from real property taxation, provide for the payment service payments in lieu of real property taxes by the owners of such parcel and establish an urban redevelopment tax increment equivalent fund for the deposit of such service payments in lieu of taxes; and

WHEREAS, pursuant to R.C. Section 5709.41(C)(1), said exemption may be up to one hundred percent (100%) of the assessed valuation of such Improvement for a period of up to thirty (30) years with the approval of the board of education of a city, local or exempted city school district within the territory of which the improvement is or will be located; and

WHEREAS, each of the parcels of real property described in Exhibit A attached hereto and incorporated herein by reference (the "Property") is currently owned or has been owned by the City prior to the adoption of this ordinance, and is located in the City, with each parcel of the Property referred to herein as a "Parcel" and collectively, the "Parcels" (whether as presently appearing on tax duplicates for the County of Madison (the "County") or as subdivided or combined and appearing on future tax duplicates); and

WHEREAS, pursuant to R.C. Sections 5709.41(C) and 5709.42, this Council has determined that it is necessary and appropriate and in the best interests of the City to require the current and future owners (each such owner individually, an "Owner," and collectively, the "Owners") of each of the Parcels comprising the Property to make annual service payments in lieu of real property taxes ("Service Payments") in the same amount as the Owners would have made but for the TIF Exemption (as defined herein) authorized by this Ordinance; and

WHEREAS, the City (i) has received or intends to receive ownership of the Property from Tom Cat, LLC, PJG Holdings, LLC, Locas Investments, LLC or any

affiliates and assigns thereof (collectively, the "Developer"), and (ii) has conveyed or intends to convey ownership of the Property to Developer, and upon transfer of ownership back to Developer, Developer intends to establish in one or more phases, a mixed-use development for commercial and public purposes, including but not limited to office, retail, multi-family residential, and other commercial and mixed-use purposes on the Property (collectively the buildings and structures and related site improvements that are actually constructed shall be referred to as the "Project"); and

WHEREAS, in support of the Project, the City desires to fund certain costs of the Project as described in Exhibit B, attached hereto and incorporated herein by this reference (the "Designated Improvements"), with the Service Payments generated as a result of the completion of the Project; and

WHEREAS, the City's support of the Project is consistent with several planning initiatives to further its economic development efforts, including the Development Plans; and

WHEREAS, as evidenced by the Development Plans, the City is "engaged in urban redevelopment" as provided in R.C. Section 5709.41; and

WHEREAS in connection with the construction of the Project, the City has determined to provide for the execution and delivery of a tax increment financing agreement between the City and Developer (the "TIF Agreement") a form of which is described in Exhibit C, attached hereto and incorporated herein by this reference; and

WHEREAS, notice of this proposed Ordinance was delivered to the Board of Education of the London City School District and the Board of Education of the Tolles Career and Technical Centers at least forty-five (45) business days prior to the day on which this Council intended to adopt this Ordinance, pursuant to R.C. 5709.40 and R.C. 5709.83; and,

WHEREAS, on _____, 2024 the Board of Education of the London City Schools passed Resolution No. _____, and has: (i) approved the TIF Exemptions (as defined herein) authorized by this TIF Ordinance, (ii) affirmatively waived the London City Schools' right to receive compensation payments for any percentage of the taxes that would be payable on the portion of the Improvement (defined herein) above seventy-five percent (75%), (iii) affirmatively waived the London City Schools' right to receive compensation payments for any percentage of the amount of taxes exempted in the eleventh and subsequent years of the TIF Exemption (defined herein), (iv) affirmatively waived the London City Schools' right to receive municipal income tax sharing payments pursuant to R.C. 5709.82, if applicable, and (v) affirmatively waived any and all notice requirements of R.C. 5709.40, 5709.83, and any other applicable laws and rules with respect to this Ordinance; and,

WHEREAS, by separate ordinance, this Council intends to authorize the execution of a Community Reinvestment Area Agreement by and among the City and the Developers, as owners of the Parcels (the "CRA Agreement") to provide the Developers, in consideration of the Project, a _____ percent (__%) real property tax abatement for _____ (__) years applicable to the increased assessed value of structures constructed at the Property.]

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

Section 1.

This Council hereby finds and determines that the City held fee title to the Property prior to the passage of this Ordinance and the City acquired the Property while engaged in urban redevelopment within the meaning of R.C. Section 5709.41.

Section 2.

The Designated Improvements described in Exhibit B attached hereto, intended to be made, or caused to be made, in support of the Project, are hereby designated urban redevelopment purposes that, once made, will support the City's Development Plans in furtherance of the City's urban renewal efforts.

Section 3.

One-hundred percent (100%) of the increase in the assessed value of each Parcel (including as each may be subdivided or combined) (each of which increase in assessed value is an "Improvement" as defined in R.C. Section 5709.41) shall be a public purpose and shall be exempt from real property taxation for a period commencing for each Parcel (as each may be subdivided or combined) the earlier of (i) the first tax year in which there is an increase in fair market value, attributable to the completed construction of a building or structure on a Parcel, of at least one hundred thousand dollars ($100,000) for each Parcel or (ii) tax year 2055, and ending for each Parcel on the earlier of (a) thirty (30) years after such commencement, or (b) the date on which the City can no longer require Service Payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.41, 5709.42 and 5709.43 (the "TIF Exemption"). Notwithstanding any other provision of this Ordinance, this Ordinance provides duly authorized written consent in accordance with R.C. Section 5709.911(B) and confirms that the TIF Exemption granted pursuant to this Section 2 and the payment obligations established pursuant to Section 3 of this Ordinance are subject and subordinate to any CRA Exemptions applicable to the Structures on any of the Parcels approved by the City during the time that any CRA Exemption may be applicable to any Parcel within the Property, irrespective of the person or entity that files the DTE 24 exemption application pursuant to R.C. Section 5709.911.

Section 4.

As provided in R.C. Section 5709.42, the Owner of any Parcel with an Improvement exempt under Section 2 hereof is required hereby to make annual payments in lieu of taxes to the County Treasurer of Madison County, Ohio (the "County Treasurer") on or before the final dates for payment of real property taxes. Each service payment in lieu of taxes, including any penalties and interest at the then-current rate established under R.C. 323.121 and 5703.47, will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement if this Council had not authorized the TIF Exemption pursuant to this Ordinance. Such service payments in lieu of taxes, penalties and interest, and any other payments with respect to each Improvement that are received by the County Treasurer in connection with the reduction required by R.C. 319.302, 321.24, 323.152, and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments," and together with the annual service payments in lieu of taxes and penalties and interest described above, the "Service Payments"). Such Service Payments will be allocated and distributed in accordance with Sections 3 and 4 of this Ordinance.

Section 5.

This Council hereby establishes, pursuant to and in accordance with the provisions of R.C. Section 5709.43, an urban redevelopment tax increment equivalent fund (the "TIF Fund"), into which shall be deposited all of the Service Payments distributed to the City with respect to the Improvements to Parcels of the Property by or on behalf of the County Treasurer, as provided in R.C. Section 5709.42, and hereby appropriates all of the moneys deposited in the TIF Fund from time to time to pay any costs permitted by R.C. Section 5709.41, including but not limited to, the Designated Improvements.

From amounts on deposit in the TIF Fund, the City shall pay the costs of any Designated Improvements related to the Parcels each as are determined by the City and further defined by Exhibit B attached hereto and incorporated herein by reference.

The TIF Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, subject to the limits set forth in Section 2 hereof, after which said TIF Fund shall be dissolved in accordance with R.C. Section 5709.43(D). Upon dissolution, any incidental surplus money remaining in the Fund shall be transferred to the City general fund as provided in R.C. Section 5709.43(D).

Section 6.

This Council hereby approves the TIF Agreement with Developer and authorizes the City to execute, deliver, and perform the TIF Agreement. The Mayor is hereby authorized and directed, for and on behalf of the City, to execute and deliver the TIF Agreement, substantially in the form now on file with this Council, and attached hereto as Exhibit C, incorporated by reference, with such modifications to the form of the TIF Agreement as shall be approved by the Mayor, shall not be materially adverse to the City, and shall be consistent with this Ordinance, all of which shall be conclusively evidenced by the Mayor's signature on the TIF Agreement. The Mayor is further hereby authorized to execute and deliver any additional agreements or instruments as the Mayor shall deem necessary to carry out the purposes of this Ordinance and the TIF Agreement, and the Mayor is hereby authorized to perform its obligations under any of those agreements or instruments.

Section 7.

This Council hereby authorizes the Mayor or other appropriate officers of the City to take such actions as are necessary or appropriate to implement the transactions contemplated by this Ordinance, including the filing of one or more applications for exemption and any related forms in accordance with R.C. Section 5709.911.

Section 8. In accordance with Ohio Revised Code Section 5709.832, the City hereby determines that no employer located in the Property shall deny any individual employment based on considerations of race, religion, sex, disability, color, national origin or ancestry.

Section 9.

This Council hereby finds and determines that notice of this proposed Ordinance has been delivered to the School Districts in accordance with R.C. Section 5709.83, and hereby ratifies the giving of that notice.

Section 10.

The City hereby designates the Madison County Tax Incentive Review Council (the "TIRC") as the TIRC that shall, in accordance with Section 5709.85 of the Ohio Revised Code, review annually all exemptions from taxation resulting from the declarations set forth in this Ordinance and any other such matters as may properly come before that Council, all in accordance with Ohio Revised Code Section 5709.85.

Section 11.

The Clerk of this Council is hereby directed to deliver, not later than 15 days after the effective date of this Ordinance, a copy thereof to the Director of the Department of Development of the State of Ohio and to further deliver to such Director, not later than March 31 of each year during which the tax exemption remains in effect, a status report outlining the progress of the project herein described.

Section 12.

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including R.C. Section 121.22.

Cash & Harris Inc. Form 309

Ordinance No. _____ Passed _____, 20 ____

Section 13.
This Ordinance shall take effect and be in force at the earliest date permitted by law.

PASSED:

ATTEST:

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

Date of Approval:_____

APPROVED:

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.209-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

Casto & Harris Inc. EH412692LD Form: S-300

Ordinance No. _____ Passed _____, 20____

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the _____day of _____, 2024.

_____
Matt Edgington
Clerk of Council

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is the real property situated in the City of London, County of Madison, State of Ohio that as of the date of this Ordinance is identified by the County Auditor of Madison County, Ohio as having tax parcel identification numbers listed below, as that real property may be subdivided, combined and be designated with different parcel numbers from time to time, and as depicted in the below map highlighted in blue:

31-03391.001

31-03584.000

31-03578.000

31-03578.001

31-03586.000

32-00007.000

EXHIBIT
209-24



For the avoidance of doubt, the Parcels of the Property shall consist of the Parcels comprising the Property identified below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time by the Company, the City, and the Madison County Auditor.

EXHIBIT B

DESCRIPTION OF THE DESIGNATED IMPROVEMENTS

The Designated Improvements include "public infrastructure improvements" as defined in Ohio Revised Code Section 5709.40(A)(8), and private improvements for urban redevelopment purposes, and include, but are not limited to, acquiring and constructing the infrastructure and other improvements described below, all as selected and determined in the sole discretion of the City, in consultation with the Developer, in accordance with the TIF Statutes and its related rules and laws:

- Any costs of private improvements to the Property; and
- Community facilities, land acquisition, and land development, as each may be authorized by any new community authority district that may be established pursuant to Ohio Revised Code Chapter 349 in which the Parcels or any portion of any Parcel comprising the Property may be located from time to time; and
- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and
- Construction, reconstruction or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly-owned utilities), storm and sanitary sewers (including necessary site grading therefore), and improvements, water and fire protection systems, and all other appurtenances thereto; and
- Construction, reconstruction or installation of publicly-owned gas, electric, and communication service facilities, and all other appurtenances thereto; and
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and
- Any on-going administrative expenses relating to the public infrastructure improvements and private improvements for urban redevelopment purposes as well as maintaining the TIF

revenues, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and
- Any and all other costs of the public infrastructure improvements and private improvements for urban redevelopment purposes related to the Property, all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

The Designated Improvements for urban redevelopment purposes related to any Parcel or any portion of any Parcel specifically include the costs of financing the Designated Improvements for urban redevelopment purposes, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Designated Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the costs of the Designated Improvements and the debt service on any bonds or other obligations issued to finance the Designated Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

EXHIBIT C

Form of TIF Agreement

[See Attached]

TAX INCREMENT FINANCING AGREEMENT

This TAX INCREMENT FINANCING AGREEMENT (this "Agreement") is made and entered into as of this [__] day of [_____], 2024 (the "Effective Date"), by and between the CITY OF LONDON, OHIO, an Ohio municipal corporation duly organized and validly existing under the constitution and the laws of the State of Ohio (the "City"), and TOM CAT, LLC, an Ohio limited liability company (the "Company").

WITNESSETH:

WHEREAS, Company has acquired certain real property which is located within the jurisdiction of the City, known on the Effective Date as Parcel Numbers: 31-03391.001, 31-03584.000, 31-03578.000, 31-03578.001, 31-03586.000, and 32-00007.000 (each a "Parcel", and collectively, the "Parcels") in the records of the Office of the Auditor of Madison County, Ohio (the "Auditor") (the "Property"), and a depiction and legal description in the form of a land survey of the Property is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, Company plans to develop the Property as a mixed-use development for commercial and public purposes, including but not limited to office, retail, multi-family residential, and other commercial and mixed-use purposes (the "Private Improvements"); and

WHEREAS, in order to provide for the orderly development of the Property, it is necessary to construct or to cause to be constructed certain Designated Improvements and private improvements for urban redevelopment purposes as described in Section 4 and in Exhibit B attached hereto and incorporated herein by reference (the "Designated Improvements"), which the City and Company agree will benefit and serve the Property; and

WHEREAS, the City desires to form a tax increment financing program in accordance with Ohio Revised Code ("O.R.C.") Section 5709.41, and in accordance with the terms of this Agreement, for the purpose of providing the means to fund or reimburse the costs of constructing the Designated Improvements; and

WHEREAS, by its Ordinance No. [_____]-24 passed on [_____] [__] (the "TIF Ordinance"), the City has declared that one-hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (such increase, as further defined in O.R.C. Section 5709.41 and the TIF Ordinance, is hereinafter referred to as the "Improvement"), is a public purpose and is exempt from taxation for a period commencing for each Parcel (as each may be subdivided or combined) the earlier of (i) the first tax year in which there is an increase in fair market value, attributable to the completed construction of a building or structure on a Parcel, of at least one hundred thousand dollars ($100,000) for each Parcel or (ii) tax year 20554, and ending for each Parcel on the earlier of (a) thirty (30) years after such commencement, or (b) the date on which the City can no longer require Service Payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.41, 5709.42 and 5709.43 (the "TIF Exemption"); and

WHEREAS, the City has determined that it is necessary and appropriate and in the best interest of the City to require the current owners of each Parcel and any future owners of each

Parcel (each such owner referred to herein individually as an "Owner" and collectively as the "Owners") to make annual service payments in lieu of taxes with respect to any Improvement allocable thereto (the "Service Payments") to the Madison County Treasurer (the "County Treasurer"), which Service Payments will be used, in part, to pay the costs of Designated Improvements, all pursuant to and in accordance with O.R.C. Sections 5709.41, 5709.42, 5709.43, 5709.82, and 5709.83 (collectively, the "TIF Statutes"), the TIF Ordinance, and this Agreement; and

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Company to proceed with the construction of the Designated Improvements, the parties agree to the foregoing and as follows:

Section 1. Obligation to Make Service Payments.

(a) Service Payments. Each Owner, including the Company, hereby agrees to make the Service Payments due during its period of ownership of one or more Parcels, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Ordinance, the provisions of Ohio law relating to real property tax collection, and any subsequent amendments or supplements thereto. Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels until the respective expirations of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under O.R.C. Sections 323.121 and 5703.47 or any successor provisions thereto, as the same may be amended from time to time. Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Ordinance and, for each Parcel, will be in the same amount as the real property taxes that would have been charged and payable against the Private Improvement to that Parcel (after credit for any other payments received by the City under O.R.C. Sections 319.302, 321.24, 323.152 and 323.156, or any successor provisions thereto, as the same may be amended from time to time, with respect to each Parcel, with such payments referred to herein as the "Property Tax Rollback Payments") if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The City, Company, and each Owner agrees that the London Gateway urban redevelopment tax increment equivalent fund TIF Fund shall be created pursuant to the TIF Ordinance (the "TIF Fund"), which will receive all applicable Service Payments and Property Tax Rollback Payments made with respect to the Improvements to each Parcel that are payable to the City, together with any investment earnings on money in the TIF Fund.

(b) Priority of Lien. Company acknowledges, for itself and any and all future Owners, that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in O.R.C. Section 323.11, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Parcels and any Private Improvements thereon.

(c) Failure to Make Payments. Should any Owner fail to make any payment required hereunder, that Owner shall pay, in addition to the Service Payments it is required to pay hereunder, such amount as is required to reimburse the City for any and all reasonably and

actually incurred costs, expenses and amounts (including reasonable attorneys' fees) required by the City to enforce the provisions of this Agreement against that Owner.

(d) Recordation. Promptly following the date when Company has obtained legal ownership of all or any portion of the Property, it shall, at its sole cost and expense, cause an instrument to be recorded in the Madison County, Ohio real property records for each Parcel that provides evidence of the existence of this Agreement, it being understood and agreed that the lien of this Agreement shall, in accordance with O.R.C. Section 323.11 and O.R.C. Section 5709.91, be prior to any mortgage, assignment, lease, or other conveyance by the Owners of any of their part of or interest in the Parcels and prior to any security instrument encumbering all or any part of or interest in the Parcels; provided, however, that nothing contained in this Agreement shall be construed to permit acceleration of the Service Payments beyond the current year that such Service Payments are due. During the term of this Agreement, the Owners shall cause all instruments of conveyance of any of their interest in all or any portion of the Parcels, and of any improvements thereto, to subsequent mortgagees, lessees, lienholders, successors, assigns, or transferees, to be made expressly subordinate and subject to this Agreement unless such interest is subordinate to this Agreement by operation of O.R.C. Section 5709.91. It is intended and agreed, and it shall be so provided by each Owner in any future deed conveying a Parcel or any part thereof, that the covenants provided in this Agreement shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by the City and Company whether or not such provision is included by the Owner in any succeeding deed to subsequent Owners. It is further intended and agreed that these agreements and covenants shall remain in effect for the full periods of all of the TIF Exemption enacted pursuant thereto. Each Owner shall only be responsible for making Service Payments that become due and payable during the period of that Owner's ownership of all or any portion of any Parcels and only with respect to the portion of a Parcel which is owned by the Owner. Upon satisfaction of each Owner's obligations under this Agreement and termination of the obligations of the Owners to make the Service Payments, the City shall, upon the request of an Owner, execute an instrument in recordable form evidencing such termination and releasing the covenants running with the land set forth in the deed.

Section 2. Establishment of TIF Fund by the City. The City agrees that it shall establish the TIF Fund as a deposit fund to be held in the custody of the City for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to City. Pursuant to the TIF Ordinance and in accordance with the TIF Statutes, the County Treasurer is required to make distribution of the Service Payments to City, and any Service Payments received by the City shall be deposited to the TIF Fund. All funds on deposit in the TIF Fund shall be used as provided in Section 4 of this Agreement.

Section 3. Exemption Applications, Withdrawal, Maintenance and Notice. Company, or the City if the Company no longer owns the real property for which a TIF Exemption is being applied, shall prepare, execute, and file such applications, documents, and other information with the appropriate officials of the State, the Owners, the City, or other public bodies as may be required to consent to or claim the TIF Exemption. The City, Company, and the Owners shall cooperate with one another in such preparation and filing, including, without limitation, by executing such applications and documents as may be appropriate in obtaining the TIF

Exemption. The City, Company, and the Owners agree to perform those acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain the TIF Exemption, and collect the Service Payments, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with the TIF Exemption or the Service Payments.

The Company agrees to require each Owner to appoint the City, when the Company no longer owns the real property, as its agent and representative and shall grant a power of attorney to the City for the purpose of filing any Ohio DTE Form 24 exemption application forms or successor forms or replacement forms necessary to claim the TIF Exemption (a "TIF Exemption Form"). The Company or the Owners, as applicable, shall cause notice of the TIF Exemption Forms to be recorded and prepared in accordance with the provisions of O.R.C. Section 5709.911(C)(1) in the County Recorder of Madison County, Ohio.

Section 4. Reimbursement for Costs of Designated Improvements. The Designated Improvements will be constructed by Company with timing that is determined in the Company's sole discretion.. For purposes of this Agreement, costs of the Designated Improvements eligible for reimbursement shall include the actual costs of the Designated Improvements and all items of "costs of permanent improvements" set forth in O.R.C. Section 133.15(B) and incurred by Company directly or indirectly with respect to the Designated Improvements (collectively, the "Company Costs"). By and through the TIF Ordinance and by this Agreement, the City has designated all of the Designated Improvements as urban redevelopment purposes that, once made, will support the City's urban renewal efforts for purposes of O.R.C. Section 5709.41.

The City and Company agree that the Company Costs shall be paid and reimbursed as follows:

(a) First, Company Costs will be reimbursed with Interest (defined below) (the "Reimbursement Obligation") from the TIF Fund as detailed in this Agreement; and

(b) Second, after all Company Costs have been reimbursed with Interest, the TIF Fund will be available to the City.

The City and Company agree that the Reimbursement Obligation is offered by the City to the Company in consideration of the Company's investment in the Designated Improvements in support of, benefitting, or serving the Property. In addition, those portions of the Company Costs which have been expended by the Company but have not been reimbursed as provided in this Agreement shall accrue interest to be calculated as of the date the City has approved a Written Requisition (defined below) pursuant to Section 5 herein at the higher of (i) the rate of eight and ninety-nine hundredths percent (8.99%) per year, or (ii) if a governmental issuer has issued revenue bonds secured with the Reimbursement Obligation or service payments in lieu of taxes, the rate of interest paid on those revenue bonds, or (iii) the most recent annual rate of interest announced by *The Bond Buyer 25-Bond Revenue Bond Index*, plus three hundred (300) basis points ("Interest") until such costs have been reimbursed to the Company in full.

Amounts deposited in the TIF Fund shall be disbursed as follows: (i) *first*, 100% to reimburse Company for the Company Costs until all accrued and unpaid Interest thereon has been

paid in full; and (ii) *second*, after the Company confirms in writing to the City, which such writing shall not be unreasonably withheld by the Company upon request for verification of by the City, that the City has fulfilled the Reimbursement Obligation, plus applicable Interest, to the City for any purpose permitted under the TIF Statutes and the TIF Ordinance, as each may be amended from time to time. Any Designated Improvements may be reimbursed using the TIF Fund.

Notwithstanding any insufficiency in the amounts available in the TIF Fund to make payments to the Company under this Agreement, the City may use any monies remaining on deposit in the TIF Fund after fulfillment of the Reimbursement Obligation to pay City Costs of any Designated Improvements and for any other purpose in accordance with applicable law. The City shall submit to the Company an accounting or record of all amounts paid out of the TIF Fund and all payments made to the Company out of the TIF Fund upon request and until such time as all amounts due to the Company pursuant to the Reimbursement Obligation as contemplated in this Agreement have been paid in full.

Subsequent to the submission of the first Written Requisition (defined below) by Company, the City shall pay to the Company, within thirty (30) days following the City's approval of a Written Requisition as provided in Section 5 of this Agreement, the lesser of (i) the approved Company Costs shown in the Written Requisition, or (ii) the monies in the TIF Fund available to reimburse Company at that time in accordance with this paragraph and other provisions of this Agreement.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then the City shall maintain a record of such unreimbursed amounts, and the City shall pay to the Company such amounts, together with Interest on those amounts as described below, within thirty (30) days after such funds are available in the TIF Fund.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then Interest shall accrue on unpaid amounts, beginning with the thirtieth (30th) day following the City's receipt of the Written Requisition, at a fixed rate as provided in this Agreement. Funds paid to the Company by the City in accordance with this Agreement shall be applied first to components of the Designated Improvements representing accrued and unpaid Interest prior to being applied to components of the Designated Improvements that do not represent Interest. Company and the City intend that the interest payable by the City under this Agreement shall be exempt from federal income taxation and taxation by the State of Ohio to the extent permitted by law; provided, however, Company may, by written notice delivered to the City prior to commencement of the City's obligation to make payments for the Company Costs under this Agreement, elect to have the Interest payable by the City not be exempt from taxation and have the Company Costs accrue taxable interest. With respect to any portion of that Interest so intended to be exempt from federal and Ohio taxation, the City covenants that it will, to the extent possible, (i) comply with all applicable laws to obtain and maintain the Federal and State of Ohio tax exemptions for such Interest, including any expenditure requirements, investment limitations, rebate requirements or use restrictions, and (ii) without limiting the generality of the foregoing, that it will restrict the use of any "proceeds" of this Agreement (as defined in the Code, as defined below) in such

manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the City's obligation is incurred, so that this Agreement will not constitute an "arbitrage bond" under Sections 103(b)(2) and 148 of the Code, and will timely file an IRS Form 8038G or any other required information statement or filing when applicable. For purposes of this Agreement, "Code" means, collectively the Internal Revenue Code of 1986, as amended, applicable Treasury Regulations, whether temporary or final, under the Internal Revenue Code of 1986 or the statutory predecessor of the Internal Revenue Code of 1986, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding the foregoing, all as and to the extent applicable.

Notwithstanding any other provision of this Agreement the City's payment obligations hereunder are limited to the monies in the TIF Fund and do not constitute an indebtedness of the City within the provisions and limitations of the laws and the Constitution of the State of Ohio, and Company does not have the right to have taxes or excises levied by the City for the payment of the Reimbursement Obligation and accrued and unpaid Interest thereon; and

Section 5. Approval of Company Costs of Designated Improvements. The City Fiscal Officer shall, on behalf of the City, reimburse the Company Costs to Company according to one or more written requisitions submitted by the Company to the person or entity acting as the City Auditor (the "City Auditor"), substantially in the form attached hereto and incorporated herein by reference as Exhibit C (a "Written Requisition"). Company may submit up to four (4) Written Requisitions per calendar year. The City's obligation to make payments to the Company for reimbursement of any Company Costs shall commence with respect to a particular Company Cost when the City Auditor approves a Written Requisition for such Company Cost. The City Auditor shall approve a Written Requisition only if the following conditions have been met:

(a) Company has provided to the City Auditor a Written Requisition substantially in the form attached hereto as Exhibit C and the City Auditor has determined that the amounts on that Written Requisition are properly payable under the TIF Ordinance and this Agreement, which approval shall not be unreasonably withheld, conditioned, or delayed; and

(b) The work associated with the Written Requisition is complete and has been done in material conformance with all relevant government-approved specifications and plans for that work.

All Company Costs for Designated Improvements identified in section (a) of Exhibit B attached to this Agreement are approved by the City as properly payable under the TIF Ordinance and this Agreement, and the City shall not reject any portion of such Company Costs on the basis that they are not properly payable under the TIF Ordinance and this Agreement. For all other Company Costs for Designated Improvements other than those identified in Exhibit B attached to this Agreement, Company may request a written determination from the City Auditor in advance of incurring any expenditures for any such Company Costs that, upon making those expenditures and documenting those expenditures to the reasonable satisfaction of the City, those expenditures will be properly payable under the TIF Ordinance and this Agreement. Any request made pursuant to this provision shall not be unreasonably withheld, conditioned, or delayed by the City Auditor, and

the City Auditor shall make a determination on each request within fifteen (15) business days of receiving that request. The City Auditor shall not reject any portion of such Company Costs identified on a Written Requisition on the basis that they are not properly payable under the TIF Ordinance and this Agreement if the City Auditor has made a prior written determination that those Company Costs are properly payable pursuant to this provision. The City Auditor and the City Fiscal Officer shall act for the City under this Section.

Section 6. City Covenant Not to Divert TIF Fund. The City covenants that it will not agree or consent to any amendment, modification or change to the TIF Ordinance or this Agreement without the prior written approval of the Company until the Reimbursement Obligation and all accrued and unpaid Interest has been paid in full to Company. Any change to the provisions of this Agreement or to the distribution of Service Payments deposited in the TIF Fund shall be approved by the Company and the City in an amendment to this Agreement. The City agrees that so long as the TIF Exemption pursuant to the TIF Ordinance is in effect, it shall not consent to any exemption from real property taxation for the Property pursuant to any other tax exemption or tax abatement program without the prior written approval of the Company.

Section 7. Certain Representations and Warranties of the City. The City represents and warrants as of the date of delivery of this Agreement that:

(a) It is a City and political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio.

(b) It has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement and to constitute this Agreement as a valid and binding obligation of the City enforceable in accordance with its terms.

(c) It is not in violation of or in conflict with any provision of the laws of the State of Ohio or of the United States of America applicable to the City that would impair its ability to observe and perform its covenants, agreements and obligations under this Agreement, nor will its execution, delivery and performance of this Agreement (i) result in such a violation or conflict or (ii) conflict with or result in any breach of any provisions of any other agreement or instrument to which the City is a party or by which it may be bound.

(d) It has and will have full power and authority (a) to execute, deliver, observe, and perform this Agreement and all other instruments and documents executed and delivered by it in connection herewith and (b) to enter into, observe and perform the transactions contemplated by this Agreement and those other instruments and documents.

(e) It has or will have duly authorized the execution, delivery, observance, and performance of this Agreement.

(f) The TIF Ordinance has been duly passed by the City, has not been amended, modified, or repealed, and is in full force and effect.

(g) It will deposit into the TIF Fund all Service Payments and Property Tax Rollback Payments received by it and any investment earnings on that money or other amounts held in the TIF Fund.

(h) So long as any Company Costs of the Designated Improvements are outstanding, it will not amend, modify or repeal the TIF Ordinance in any way or pass any other legislation or take any action that would affect the amount of Service Payments and Property Tax Rollback Payments deposited into the TIF Fund except as approved by the Company or required by law.

(i) It will not transfer, encumber, spend, or use any monies on deposit in the TIF Fund other than as provided in this Agreement and in the assignment and acknowledgement associated with this Agreement.

(j) There is no litigation pending or to its knowledge threatened against or by the City wherein an unfavorable ruling or decision would materially and adversely affect the City's ability to carry out its obligations under this Agreement.

Section 8. Certain Representations and Warranties of the Company. The Company hereby represents and warrants as of the date of delivery of this Agreement that:

(a) It is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State of Ohio, and it has all requisite power and authority to carry on its business as now being conducted and as presently proposed to be conducted.

(b) It either owns, is a party to one or more written contracts to purchase, or holds an option to purchase, the Parcel, and such written contracts remain effective on the Effective Date.

(c) It has the authority and power to execute and deliver this Agreement, perform its obligations hereunder and construct or cause to be constructed the Private Improvements and the Designated Improvements, and it has duly executed and delivered this Agreement.

(d) The execution and delivery by it of this Agreement and the compliance by it with all of the provisions hereof (i) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, its articles of organization or operating agreement, or other instrument to which it is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, and (ii) have been duly authorized by all necessary action on its part.

(e) There are no actions, suits, proceedings, inquiries or investigations pending, or to its knowledge threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Agreement or the construction of the Private Improvements or the Designated Improvements, or if successful would materially impair its ability to perform its obligations under this Agreement or to construct or cause to be constructed the Private Improvements or the Designated Improvements.

(f) It is in compliance with State of Ohio campaign financing laws contained in O.R.C. Chapter 3517 and is not subject to an unresolved finding for recovery issued by the Auditor of State as described in O.R.C. Section 9.24.

Section 9. Provision of Information. The Company agrees for itself and all Owners, to (i) cooperate in all reasonable ways with, and provide necessary and reasonable information to, the designated tax incentive review council to enable that tax incentive review council to review and determine annually during the term of this Agreement the compliance of the Owners with the terms of this Agreement; and (ii) to cooperate in all reasonable ways with, and provide necessary and reasonable information to the City to enable the City to submit the status report required by O.R.C. Section 5709.40(I) to the Director of the Ohio Department of Development on or before March 31st of each year.

Section 10. Prevailing Wage. The Company does not intend to construct Designated Improvements as a construction agent of the City, and the Company and the City agree that the construction contracts held by the Company for Designated Improvements constructed by the company or its agents are not subject to the prevailing wage requirements of O.R.C. Chapter 4115. The City may, from time to time, construct some portions of the Designated Improvements, or may authorize another "public authority" (as defined in O.R.C. Section 4115.03(A)), to construct some portions of the Designated Improvements, and such construction is subject to the prevailing wage requirements of O.R.C. Chapter 4115. Accordingly, all wages paid to laborers and mechanics employed by the City or its agents to construct such Designated Improvements must be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by such Designated Improvements, which wages must be determined in accordance with the requirements of O.R.C. Chapter 4115. The City agrees to (i) obtain the determination required by O.R.C. Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by such Designated Improvements, (ii) designate a prevailing wage coordinator for such Designated Improvements, and (iii) ensure that all subcontractors receive notification of changes in prevailing wage rates as required by O.R.C. Chapter 4115. The City and the Company agree that the Company has no responsibility with respect to prevailing wage requirements of O.R.C. Chapter 4115 for Designated Improvements constructed by the City or its agents.

Section 11. Estoppel Certificate. Within thirty (30) days after a request from the Company or any Owner of a Parcel, the City will execute and deliver to the Company or the Owner or any proposed purchaser, mortgagee, or lessee of that Parcel, a certificate stating that, with respect to that Parcel, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Company or Owner is not in default under any of the terms, covenants, or conditions of this Agreement, or, if Company or Owner is in default, specifying such default; and (iii) such other matters as Company or Owner reasonably requests.

Section 12. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents, or approvals given, required, or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices,

certificates, requests, or other communications must be sent. The present addresses of the parties follow:

(a)	To the City:	City of London, Ohio 20 S. Walnut Street Suite 100 London, Ohio 43021 Attention: City Mayor
	With a Copy To:	City of London, Ohio 20 S. Walnut Street Suite 102 London, Ohio 43021 Attention: Law Director
(b)	To the Company:	Tom Cat, LLC 305 Patriot Circle London, Ohio 43140 Attention: Paul Gross
	With a Copy To:	Bricker Graydon LLP 100 S. Third St. Columbus, OH 43215 Attention: J. Caleb Bell, Esq.

Section 13. Successors; Amendments; City Consents; Assignments. This Agreement is binding upon the parties hereto and their successors and assigns, and this Agreement inures to the benefit of the Company and its beneficiaries, successors, and assigns. This Agreement may only be amended by written instrument executed by all parties to this Agreement. Any consent of the City to be given under this Agreement may be given by its fiscal officer or administrator and must be given in writing.

The City and Company may only assign this Agreement with the consent of the other, which consent shall not be unreasonably withheld; provided, however, that Company may, without the consent of the City, (i) assign its rights under this Agreement to an entity controlled by or under common control with the Company, (ii) assign its rights under this Agreement for the purpose of obtaining financing (including any refinancing) for the Designated Improvements or the Private Improvements, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of such financing, (iii) designate an authorized designee to receive all or any portion of the Service Payments payable to the Company pursuant to this Agreement, upon which designation such designee shall receive the portion of Service Payments specified by the Company as if it was the Company under this Agreement, which designation may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing), and (iv) assign its right, title, and interest in and to this Agreement as security for the payment of all or any portion of the

Service Payments payable to the Company pursuant to this Agreement to a designee, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing).

The City shall execute an acknowledgment of any assignment authorized by this Section 13. The City will cooperate with any reasonable assignment request made by the Company in connection with any financing (or refinancing) of the Designated Improvements or the Private Improvements. City agrees upon request of the Company in connection with that financing (or refinancing) to consent to any third-party assignment by the Company of its interest in the TIF Fund.

Nothing in this Agreement prevents an Owner from transferring any or all of its interest in one or more Parcels to another person or entity.

Section 14. Extent of Covenants; No Personal Liability. All covenants, stipulations, obligations and agreements of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the parties hereto in their individual capacity. Neither the City, the members of the City Council, nor any City official executing this Agreement, or any individual person executing this Agreement on behalf of the Company, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the City or the Company contained in this Agreement. The obligation to perform and observe the agreements contained herein on the part of the Company shall be binding and enforceable by the City against the Company with respect to (and only to) the Company's interest in its portion of the Parcels and the Private Improvements and the Designated Improvements, or any parts thereof or any interest therein.

Section 15. Events of Default and Remedies.

(a) Any one or more of the following constitutes an "Event of Default" under this Agreement:

(i) The City fails to make any payment punctually and as required under this Agreement;

(ii) The Company or the City fails to perform or observe any material obligation punctually and as due under this Agreement, provided that if a Force Majeure (as such term is defined below) event causes the failure, the Company or the City may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the Force Majeure event or potential Force Majeure event and the extent of the delay promptly after becoming aware of the event;

(iii) The Company or the City makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(iv) The Company files a petition for the appointment of a receiver or a trustee with respect to it or any of the Property;

(v) The Company makes a general assignment for the benefit of creditors;

(vi) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the Company as debtor; or

(vii) The Company files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors.

As used in this Section 15, "Force Majeure" means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following acts: acts of God; fires; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind of the government of the United States or of the State of Ohio (and in the case of a Force Majeure claim by the Company, the City or any departments, agencies, political subdivisions or officials that are not in response to a violation of law or regulations). However, the inability of the City to make any payment required under this Agreement and the inability of the Company to obtain financing for its obligations hereunder are expressly excluded from being a Force Majeure event.

(b) General Right to Cure. In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any event, within thirty (30) days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach.

(c) Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (b) of this Section 15, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party, (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days' notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter, and (iii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to

enforce the performance of any obligation under this Agreement. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

Section 16. Mutual Dependency and Severability. All material rights and duties contained in this Agreement are mutually interdependent and one cannot exist independent of another; provided, that if any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision was not contained herein. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible that is and will be legal, valid, and enforceable.

Section 17. Separate Counterparts; Captions. This Agreement may be executed by the parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties.

Section 19. Governing Law and Choice of Forum. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question among the City, its employees, contractors, subcontractors and agents, and the Company, its employees, contractors, subcontractors and agents arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction within the County of Madison, State of Ohio.

Section 20. Additional Documents. The City, Company and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

Section 21. Release. Upon satisfaction of the Company's obligations under this Agreement and the expiration of the TIF Exemptions under the TIF Ordinance, or the termination of the obligations of the Owners to make the Service Payments by operation of law or otherwise, the City shall, upon request of the Company or of any individual Owner, execute an instrument in recordable form evidencing such satisfaction or termination.

[Balance of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Company have caused this Agreement to be executed in their respective names by their duly authorized officers as of the date hereinabove written.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Patrick Closser

Title: City Mayor

Date: [_____] [__], 2024

Approved as to Form:

By: _____

Print Name: Jennifer Hitt

Title: Law Director

TOM CAT, LLC, as the Company

By: _____

Print Name: Paul J. Gross

Title: Managing Member

Date: [_____] [__], 2024

FISCAL OFFICER'S CERTIFICATE

As City Auditor for the City of London, Ohio, I hereby certify that funds sufficient to meet the obligations of the City under the foregoing Agreement have been lawfully appropriated for the purposes thereof and are available in the treasury, or upon implementation of the processes under O.R.C. Sections, 5709.41, 5709.42, and 5709.43, are in the process of collection to the credit of an appropriate fund, free from any previous encumbrance. This Certificate is given in compliance with O.R.C. Sections 5705.41 and 5705.44.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Kenna Combs

Title: City Auditor

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is the real property situated in the City of London, County of Madison, State of Ohio that as of the date of this Ordinance is identified by the County Auditor of Madison County, Ohio as having tax parcel identification numbers listed below, as that real property may be subdivided, combined and be designated with different parcel numbers from time to time, and as depicted in the below map highlighted in blue:

31-03391.001

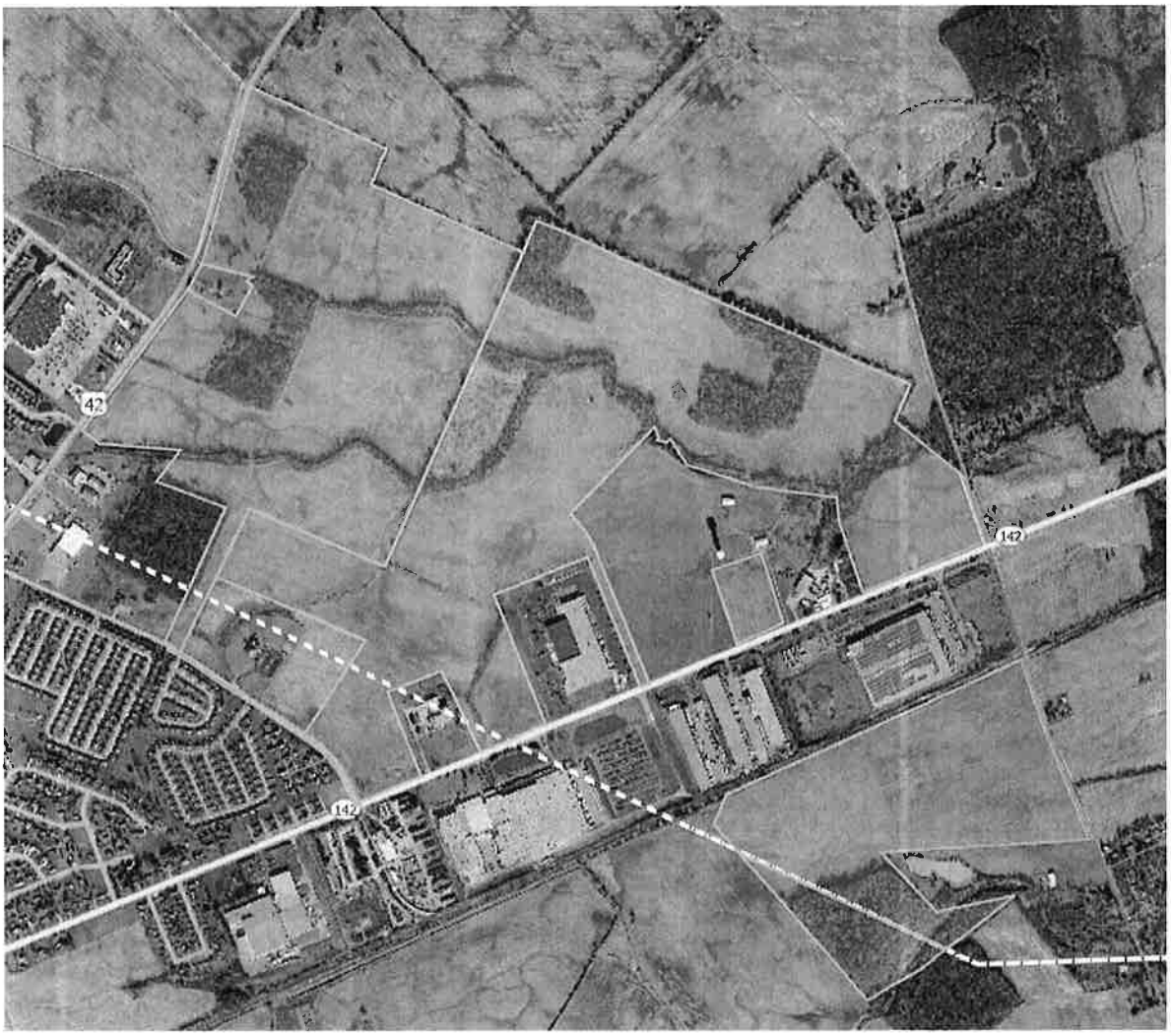
31-03584.000

31-03578.000

31-03578.001

31-03586.000

32-00007.000



For the avoidance of doubt, the Parcels of the Property shall consist of the Parcels comprising the Property identified below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time by the Company, the City, and the Madison County Auditor.

EXHIBIT B

DESCRIPTION OF THE DESIGNATED IMPROVEMENTS

The Designated Improvements include "public infrastructure improvements" as defined in Ohio Revised Code Section 5709.40(A)(8), and private improvements for urban redevelopment purposes, and include, but are not limited to, acquiring and constructing the infrastructure and other improvements described below, all as selected and determined in the sole discretion of the City, in consultation with the Developer, in accordance with the TIF Statutes and its related rules and laws:

- Any costs of private improvements to the Property; and
- Community facilities, land acquisition, and land development, as each may be authorized by any new community authority district that may be established pursuant to Ohio Revised Code Chapter 349 in which the Parcels or any portion of any Parcel comprising the Property may be located from time to time; and
- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and
- Construction, reconstruction or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly-owned utilities), storm and sanitary sewers (including necessary site grading therefore), water and fire protection systems, and all other appurtenances thereto; and
- Construction, reconstruction or installation of publicly-owned gas, electric, and communication service facilities, and all other appurtenances thereto; and
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and
- Any on-going administrative expenses relating to the public infrastructure improvements and private improvements for urban redevelopment purposes as well as maintaining the

TIF revenues, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and
- Any and all other costs of the public infrastructure improvements and private improvements for urban redevelopment purposes related to the Property, all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

The Designated Improvements for urban redevelopment purposes related to any Parcel or any portion of any Parcel specifically include the costs of financing the Designated Improvements for urban redevelopment purposes, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Designated Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the costs of the Designated Improvements and the debt service on any bonds or other obligations issued to finance the Designated Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

EXHIBIT C

FORM OF WRITTEN REQUISITION

[For Company Costs of Designated Improvements]

To: City of London, Ohio
City Hall
20 S. Walnut Street
Suite 101
London, Ohio 43140
Attention: City Auditor

Subject: Request for Reimbursement for Company Costs of Designated Improvements pursuant to the terms of the Tax Increment Financing Agreement dated [_____] [__], 2024 (the "Agreement"), by and between the CITY OF LONDON, OHIO and TOM CAT, LLC (the "Company").

You are hereby requested to approve the amount of $[_____] as Company Costs for the purposes set forth in Item 1 attached hereto. Unless otherwise defined herein, all capitalized terms set forth but not defined in this Written Requisition have the respective meanings assigned to them in the Agreement.

The undersigned authorized representative of the Company does hereby certify on behalf of the Company that:

(i) I have read the Agreement and definitions relating thereto and have reviewed appropriate records and documents relating to the matters covered by this Written Requisition;

(ii) The disbursement herein requested is for an obligation properly incurred, is a proper charge as a Company Cost (as defined in the Agreement), and has not been the basis of any previous reimbursement request;

(iii) The Company is in material compliance with all provisions and requirements of the Agreement;

(iv) The reimbursement requested hereby does not include any amount which is being retained under any holdbacks or retainages provided for in any applicable agreement;

(v) The Company has, or the appropriate parties on the Company's behalf has, asserted its entitlement to all available manufacturer's warranties to date upon acquisition of possession of or title to the Designated Improvements or any part thereof which warranties have vested in the Company;

EXECUTED this [____] day of [_____], 20[__].

_____

By:_____

Printed:_____

Title: _____

ITEM 1

Requisition No. [_____] for the Company Costs

Pay to [_____]

Amount $[_____]

For Account of:
Account Number:
Wiring Instructions:

For the purpose of reimbursing the following payments previously paid by the Company for the Company Costs of the Designated Improvements:

Name of Vendor	Service Rendered	Time Period	Cost of Service Rendered
1.			
2.			

RESOLUTION 210-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

A RESOLUTION DETERMINING THAT A PETITION TO ESTABLISH THE LONDON GATEWAY NEW COMMUNITY AUTHORITY IS SUFFICIENT AND COMPLIES WITH THE REQUIREMENTS OF SECTION 349.03 OF THE OHIO REVISED CODE IN FORM AND SUBSTANCE; SETTING THE TIME AND PLACE FOR A HEARING ON THE PETITION AND AUTHORIZING THE NOTICE BY PUBLICATION OF SUCH HEARING.

WHEREAS, Tom Cat, LLC, PJG Holdings, LLC, and LOCAS Investments, LLC (collectively, the "Developer"), in its capacity as a "developer" within the meaning of Revised Code Section 349.01(E), plans to establish a new community development program for the purposes of encouraging and supporting well-balanced and diversified land use patterns within the territory of the City of London, Ohio (the "City"), including facilities for the conduct of industrial, commercial, residential, cultural, educational, and recreational activities, all as described in Revised Code Chapter 349; and

WHEREAS, on December 5, 2024 the Developer submitted to the Council of the City ("Council"), pursuant to Revised Code Section 349.03, a Petition for Establishment of the London Gateway New Community Authority under Chapter 349 of the Ohio Revised Code (the "Petition"), a copy of which Petition is on file with the City; and

WHEREAS, the new community district, as described in the Petition (the "District"), is located entirely within the municipal corporate boundaries of the City, a municipal corporation, and this Council, as the legislative authority of the City, is therefore the organizational board of commissioners for purposes of this Petition; and

WHEREAS, this Council has reviewed the Petition, and by this Resolution desires to legislatively determine, pursuant to Revised Code Section 349.03, that the Petition complies with the requirements of that section as to form and substance, to set the time and place of a hearing on the Petition, to authorize the notice by publication of the hearing on the Petition; and

WHEREAS, this Council desires for this Resolution to take immediate effect upon its adoption as an emergency measure necessary to preserve the public peace, health, safety, and welfare of the residents of the City, in order to comply with the timing requirements contained in Revised Code Chapter 349.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

Section 1.

Determination of Organizational Board of Commissioners. This Council hereby acknowledges and determines that, pursuant to Revised Code Section 349.01(F)(3), it is the "organizational board of commissioners" of the London Gateway New Community Authority for all purposes of Revised Code Chapter 349.

Section 2.

Determination of Sufficiency of Petition. This Council has examined the Petition and finds and determines that the Petition is sufficient and complies with the requirements of Revised Code Section 349.03 in form and substance.

Section 3.

Public Hearing. Pursuant to Revised Code Section 349.03, this Council hereby determines to hold a hearing on the Petition on [_____], 2024 in the Public Auditorium &

Theater within City Hall located at 20 S. Walnut Street, London, Ohio 43140, at 6:30 p.m., and this Council hereby authorizes the Mayor and the Clerk of Council, or either of them individually, to cause notice of the hearing to be published once a week for three consecutive weeks, or as provided in Revised Code Section 7.16, in a newspaper of general circulation within the City, pursuant to Revised Code Section 349.03(A).

Section 4.

Open Meetings. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 5.

Effective Date. This Ordinance shall take effect at the earliest date permitted by applicable law.

PASSED:

ATTEST:

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.210-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the_____ day of _____, 2024.

_____
Clerk of Council

BEFORE THE CITY COUNCIL OF THE CITY OF LONDON, OHIO

PETITION FOR ESTABLISHMENT OF THE LONDON GATEWAY NEW COMMUNITY AUTHORITY AS A NEW COMMUNITY AUTHORITY UNDER OHIO REVISED CODE CHAPTER 349

Submitted By:

TOM CAT, LLC
PJG HOLDINGS, LLC
LOCAS INVESTMENTS, LLC

As the Developer pursuant to
Ohio Revised Code Section 349.01(E)

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PETITION FOR ESTABLISHMENT OF
THE LONDON GATEWAY NEW COMMUNITY AUTHORITY
AS A NEW COMMUNITY AUTHORITY
UNDER OHIO REVISED CODE CHAPTER 349

Pursuant to Ohio Revised Code ("R.C.") Chapter 349 (the "Act"), Tom Cat, LLC ("TC") PJG Holdings, LLC ("PJG") and LOCAS Investments, LLC ("LI") (with TC, PJG and LI collectively referred to herein as the "Developer," as that term is defined in R.C. Section 349.01(E)) hereby submit this petition (the "Petition") with the Clerk of Council (the "City Clerk") of the City of London, Ohio (the "City"), as the organizational board of commissioners under R.C. Section 349.01(F) (the "City Council"), in order to initiate proceedings for the establishment of a new community authority (the "Authority") and for the new community district described in Section 3 below (the "District"). The following information is provided pursuant to R.C. Section 349.03:

Section 1. Name. The proposed Authority shall be named the London Gateway New Community Authority.

Section 2. Address. The Authority's address is c/o Paul Gross, 305 Patriot Circle, London, OH 43140 until such time as the Board of Trustees of the Authority (the "Board") determines another location for the principal office of the Authority.

Section 3. Map and Description of Boundaries. A full and accurate description of the initial boundaries of the District is attached hereto in the form of maps and descriptions in Exhibit A (the "Initial Property"), and the legal descriptions for the parcels comprising the District are attached hereto as Exhibit B. As indicated in the map, all of the real property comprising the District is wholly contained within the municipal boundaries of the City, developable as one functionally interrelated community and is owned by or under control through leases of at least seventy-five years' duration, options, or contracts to purchase by the Developer.

This Petition seeks the establishment of the Authority and the District with respect to the Initial Property. Pursuant to R.C. Section 349.03(B), the Developer intends that from time to time the Developer may consent to the addition to the District of additional territory (collectively, the "Additional Properties") to further the purposes of the Authority as set forth in this Petition. Any Additional Properties are expected to be located within the boundaries of the City.

Section 4. Zoning Regulations. The District lies within the zoning jurisdiction of the City. The current plans for the development of the proposed District comply with the applicable adopted zoning regulations, a copy of which are attached hereto as Exhibit C.

Section 5. Current Plans for the Development of the Proposed District

The current plans for the development of the proposed District, indicating the proposed "new community development program," as defined in the Act, are provided below and in certain exhibits attached to this Petition (collectively, the "Development Program").

The Development Program means a program for the development of a new community characterized by well-balanced and diversified land use patterns. The Development Program outlines the general program for the development of the District, and includes (a) the land acquisition and land development activities to be undertaken within the area including the District, (b) the acquisition, construction, operation, and maintenance of community facilities and other public infrastructure improvements for the District (the "Community Facilities"), (c) the provision of District services to be undertaken by or on behalf of the Authority, (d) the proposed method of financing such Community Facilities and District services, (e) the projected total employment within the District, and (f) the projected total residential population of the District.

The projected development and redevelopment included in the proposed District (the "London Gateway Development Project") is set forth in Exhibit D attached hereto (the "Proposed Land Development"). The London Gateway Development Project will consist of mixed-use development that will include single-family detached lots, condominium, townhome, and other residential uses, commercial properties, owner-occupied business opportunities, manufacturing properties, logistics properties, and other complementary uses.

a. Development Program, Including Land Acquisition and Land Development. The Development Program contemplates that the Authority may undertake any plans for the acquisition of real property and interests in real property, including but not limited to, (i) the acquisition of fee interests, easements, rights-of-way, licenses, leases and similar property interests necessary to complete the Community Facilities, and (ii) the acquisition of real property and interests in real property in support of the Development Program, including such interests which may be provided to the City in support of the Development Program.

b. Plan for Community Facilities. The Community Facilities consist generally of (i) any real property, buildings, structures, or other facilities, including related fixtures, equipment, and furnishings, to be owned, operated, financed, constructed, and maintained under the Act or in furtherance of community activities, including public, community, village, neighborhood, or town buildings, centers and plazas, auditoriums, day care centers, recreation halls, educational facilities, health care facilities including hospital facilities as defined in R.C. 140.01, telecommunications facilities, including all facilities necessary to provide telecommunications service as defined in R.C. 4927.01, recreational facilities, natural resource facilities, including parks and other open space land, lakes and streams, cultural facilities, community streets and off-street parking facilities, pathway and bikeway systems, pedestrian underpasses and overpasses, lighting facilities, design amenities, or other Community Facilities, and buildings needed in connection with water supply or sewage disposal installations or energy facilities, including those for renewable or sustainable energy sources, and steam, gas, or electric lines or installation, including distributed solar energy; and (ii) any Community Facilities that are owned, operated, financed, constructed, or maintained for, relating to, or in furtherance of community activities identified in paragraph (i) above.

Specifically, it is presently anticipated that the Community Facilities will include, but not be limited to, the proposed facilities described in Exhibit E attached hereto.

c. Provision of District Services. Although not presently contemplated in the scope of the development of the London Gateway Development Project, pursuant to the Act, the Authority is authorized to provide services within the District, including, but not limited to, landscaping, street and sidewalk cleaning and maintenance, safety services, maintenance of parking facilities, and any other community improvement services. The Authority may determine from time to time to allocate a portion of its budget to the costs of such services.

d. Method of Financing. The development plan for the real property to be located in the District includes the granting of Tax Increment Financing ("TIF") exemptions authorized by a municipality under Chapters 725 or 5709 of the Ohio Revised Code. Such exemptions may be for a duration of up to 30 years and in an amount up to 100% of new property values, subject to the approval of the City and other conditions associated with such exemptions. Additionally, the development plan for the real property to be located in the District includes, as well, the granting of real property tax abatements under a CRA tax exemption pursuant to Chapter 3735 of the Ohio Revised Code. Such exemption may be for a duration of up to 15 years and for an amount up to 100% of new property values on structures, subject to the approval of the City and other conditions associated with such exemptions. The Developer plans to seek the establishment of one or more TIF programs and the possible leveraging either, or both, of the City's "Community Reinvestment Area III" and "Community Reinvestment Area 100" (collectively, the "CRA") which together includes all the initial parcels within the City of London that are coterminous with the Authority's boundaries. The Developer proposes to finance the construction of certain of the Community Facilities and other improvements in the District through the issuance of one or more series of bonds, notes issued in anticipation of the issuance of bonds, bonds issued to refund such bonds or notes, or other governmental financial obligations (collectively, the "Bonds"), either by the Authority or another governmental entity or group of entities, including a port authority or the City. The Bonds are anticipated to be secured primarily through (i) service payments in lieu of taxes (the "TIF Service Payments") generated through one or more tax increment financing programs that will be implemented by the City and minimum service payments (the "Minimum Service Payments") with respect to certain units within the District, and (ii) the levy and collection of multiple types of "community development charges," as defined in the Act ("Community Development Charges") that the Authority expects to levy on certain units or events within the District according to prescribed standards set forth within the Declaration of Covenants and Restrictions for the London Gateway New Community Authority (the "Declaration"). The Declaration must be approved in writing by the Developer prior to its recordation. The Community Development Charges, proceeds from the sales of any real property, TIF Service Payments, and Minimum Service Payments will serve as the primary source of security for the payment of the annual debt service payments on the Bonds ("Debt Service Payments"). Bonds may also be secured with other revenue or assets available to the Authority.

The final terms of the Community Development Charges will be determined by the Developer and the Board, and will be collected in accordance with the Declaration. Upon establishment of the Authority and the Board, the Board will pass a resolution committing the Authority to reimburse the Developer for the projected costs of constructing the Community Facilities. Upon completion of construction of the Community Facilities, the Developer will certify the costs of constructing those facilities to the Authority, which costs shall then be eligible for reimbursement from revenue produced by the Community Development Charges after satisfaction of any current and outstanding Debt Service Payments, all as further described in the Declaration (the "Reimbursement Obligation"). Upon mutual agreement of the Authority and the Developer, the Reimbursement Obligation may be satisfied if such costs are eligible to be reimbursed upon the issuance of the Bonds. The Community Development Charges shall be levied, modified, or removed only with the approval of the Developer and the Board as prescribed in the Declaration.

In addition, the Developer requests that the Community Development Charge be used and allocated as follows: (A) 80% toward costs of the Authority, including administrative costs, that support the development of the District, and (B) 20% toward costs of the City, including 20% of the Authority's administrative costs, that support the development of the District; provided, that any costs of the City described in clause (B) shall be agreed upon by the Authority and the City in one or more written agreements.

e. Projected Total Employment within the District. The proposed development will attempt to capitalize on the exceptional business growth that has been seen within the Columbus Metropolitan Area from companies such as Intel in New Albany, Honda Marysville Auto Plan in and Marysville and the Honda EV Battery Plant in Fayette County. It is anticipated that based upon market demands, there will be a wide mix of uses that will be attracted to the City of London. Based upon this, and taking into consideration current market conditions, it is estimated that the estimated jobs that will be created, based upon various users, will be as follows:

Utilities – 3.3 Employees / 1000 square feet

Manufacturing – 1.1 Employees / 1000 square feet

Advanced Manufacturing – 2.2 Employees / 1000 square feet

Transportation and Warehousing – 0.6 Employees / 1000 square feet

Wholesale Trade – 0.8 Employees / 1000 square feet

Office & Office Based Services - 3.3 Employees / 1000 square feet

Education and Arts - 1.3 Employees / 1000 square feet

Lodging/Food Service – 1.4 Employees / 1000 square feet

Retail Trade – 1.7 Employees / 1000 square feet

Healthcare - 2 Employees / 1000 square feet

f. Projected Total Population of the District. The proposed development will attempt to capitalize on the current need for additional housing in the City of London. Based upon this need, and taking into consideration current market conditions, it is anticipated that the population per household that is constructed within the Authority area will approximately generate the following:

Single Family Homes – 2.6 People per household

Multi-Family Units – 2.1 People per household

Section 6. Board Members.

Pursuant to the provisions of Section 349.04 of the Act, the Board will consist of seven members. The City Council shall appoint two citizen members, provided that one of the two citizen members shall be appointed with the consent of the London City School District. The City Council delegates specific authority to the Mayor to appoint, on behalf of the City Council, two additional citizen members, with one of the two citizen members appointed by the Mayor serving as a representative of local government. TC, on behalf of the Developer, will appoint three members of the Board as representatives of the Developer. No later than ten (10) days after this petition is filed with the Organizational Board of Commissioners, TC, on behalf of the Developer, shall provide the Organizational Board of Commissioners with a list of proposed appointees for the initial citizen member positions on the Board.

While any Bonds or other TC-secured financing for Community Facilities are outstanding, including without limitation the Reimbursement Obligation, the City Council, as the organizational board of commissioners under R.C. Section 349.01(F), and the Mayor, as described above in this Section 6, will continue to appoint replacement citizen members of the Board and the representative of local government upon the expiration of that member's term or resignation by that member, and TC, on behalf of the Developer, will continue to appoint replacement representatives of TC to the Board upon the expiration of that member's term or resignation by that member. After the Bonds or other TC-secured financing for Community Facilities are no longer outstanding, the procedure for selection of Board members shall be determined by the City pursuant to Section 349.04 of the Ohio Revised Code.

Section 7. Preliminary Economic Feasibility Analysis.

The preliminary economic feasibility analysis is provided below and in certain Exhibits attached to this Petition. The preliminary economic feasibility analysis examines (a) development patterns and demand factors of the area including the District, (b) the location and size of the proposed District, (c) the present and future socio-economic conditions of the area including the District, (d) a description of the public services to be provided with respect to the area including the District, (e) a financial plan with respect to the area including the District, and (f) a description of the Developer's management capability.

(a) Development Patterns and Demand Factors of District. The current land use of the area within and without the District is vacant land and farm land. The proposed future land use of the District will be a mixed-use development consisting of new residential, commercial, retail, and manufacturing uses. Demographic and development information related to certain areas within and without the District are attached hereto as Exhibit F and incorporated herein by this reference.

(b) Location and Size of Proposed District. The District is located in the City as more fully shown on Exhibit A. The size of the proposed District is approximately 1,035.68 +/- acres.

(c) Public Services. All law enforcement, fire, and emergency medical services within the District shall initially be provided by the City. Roadways and utilities will be provided by the applicable public or utility entities. All public education services shall initially be provided by the London City School District and the Tolles Career & Technical Center.

(d) Preliminary Economic Feasibility Analysis. A preliminary economic feasibility analysis for development of the District, including the area development pattern and demand, and present and future socio-economic conditions of the area including the District is included in Exhibit F.

(e) Financial Plan. A preliminary financial plan for the development of the District is attached hereto as Exhibit G.

(f) Developer's Management Capacity. A description of the management capacity of the Developer is attached hereto as Exhibit H and incorporated herein by this reference.

Section 8. Environmental Statement. The Authority and the Developer shall comply with all applicable environmental laws and regulations with respect to the District. The London Gateway Development Project to be undertaken in accordance with this Petition is intended to, among other things, address and remediate any environmental conditions that may now or in the future exist within the District.

Section 9. Provisions Regarding This Petition.

The Developer, TC, PJG, and LI each hereby acknowledges and agrees, and the undersigned do hereby consent, that at any time following the creation of the Authority, PJG or LI, or both, may assign in full its rights and obligations hereunder and under R.C. Chapter 349 as a "developer," as such term is defined in R.C. Section 349.01(E), to TC. The City Council, upon approving this Petition, agrees to such assignment. The City Council, upon approving this Petition and presentation of an instrument or agreement evidencing such assignment executed by PJG, or LI, or both, as assignor, and TC, as assignee, agrees to cause the execution of an instrument or agreement acknowledging such assignment and confirming its consent to such assignment. Further, the Developer, TC, PJG, and LI each hereby acknowledges and agrees, and the undersigned do hereby consent, that at any time following the creation of the Authority, TC may assign in full its rights and obligations hereunder and under R.C. Chapter 349 as a "developer," as such term is defined in R.C. Section 349.01(E), to another entity owned or managed by the Developer. The City Council, upon approving this Petition, agrees to such assignment. The City Council, upon approving this Petition and presentation of an instrument or agreement evidencing such assignment executed by TC, as assignor, and another entity owned or managed by the

Developer, as assignee, agrees to cause the execution of an instrument or agreement acknowledging such assignment and confirming its consent to such assignment.

For the purposes of the establishment of the Authority, the City is the only municipal corporation that can be defined as a "proximate city" with respect to the Authority as such term is defined in R.C. 349.01(M).

Exhibits A, B, C, D, E, F, G, and H attached hereto, are hereby incorporated as part of this Petition.

Words and terms not defined herein shall have the meanings given in R.C. 349.01 unless the context requires a different meaning.

The Developer hereby requests the City Council, as the organizational board of commissioners under R.C. Section 349.01(F), determine that this Petition complies as to form and substance with the requirements of R.C. Section 349.03 and further requests that the members of the City Council fix the time and place of a hearing on this Petition for the establishment of the Authority. Pursuant to R.C. Section 349.03(A), such hearing must be held not less than thirty (30) nor more than forty-five (45) days after the filing of this Petition with the Clerk of the City Council.

If the City Council approves the establishment of the Authority, the Developer further requests that the City Council make such determination effective immediately.

[remainder of page intentionally left blank]

This Petition is filed with the Clerk of the City Council of the City of London, Ohio on this ___ day of _____, 2024.

Respectfully submitted,

TOM CAT, LLC

As "TC"

By:_____

Name:_____

Its:_____

PJG HOLDINGS, LLC

As "PJG"

By:_____

Name:_____

Its:_____

LOCAS INVESTMENTS, LLC

As "LI"

By:_____

Name:_____

Its:_____

EXHIBIT A

MAP OF DISTRICT

The District appears as the parcels in the City of London outlined in the map below, as identified by the records of the Madison County Auditor as of calendar year 2024, including as such parcels may be split, combined, re-combined, or re-numbered from time to time:

Map ID	Parcel No.	Tax Parcel I.D.	Owner Name	Acres	Zoning
1	1	31-03399.001	TOM CAT LLC	261.366	PUD
9	1	31-03399.138	TOM CAT LLC	1.783	A-1
2	2	31-03576.000	PiG HOLDINGS LLC; LOCAS INVESTMENTS LLC	110.775	PUD; B-2
3	3	31-03578.001	TOM CAT LLC	3.823	B-2
4	4	31-03578.000	TOM CAT LLC	218.856	PUD; B-2
5	5	31-03391.001	PiG HOLDINGS LLC; LOCAS INVESTMENTS LLC	295.788	PUD; M-2
7	5	31-03584.000	PiG HOLDINGS LLC; LOCAS INVESTMENTS LLC	100.507	M-2
8	5	32-00007.000	PiG HOLDINGS LLC; LOCAS INVESTMENTS LLC	19.206	M-2
6	6	31-03586.000	TOM CAT LLC	7.673	M-2
10	7	31-03399.085	TOM CAT LLC	0.230	PUD

EXHIBIT A (Cont'd)

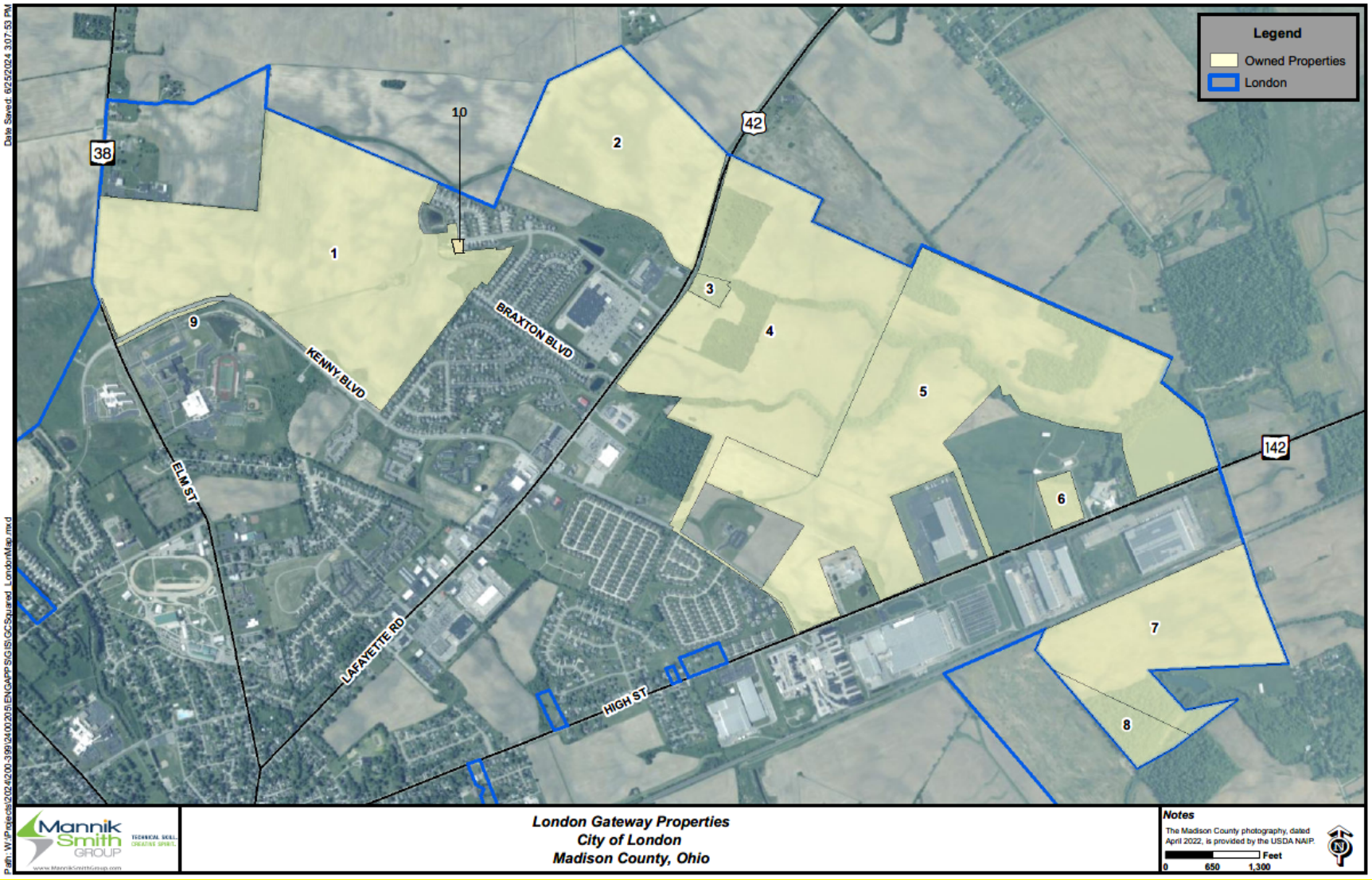


EXHIBIT A (Cont'd)

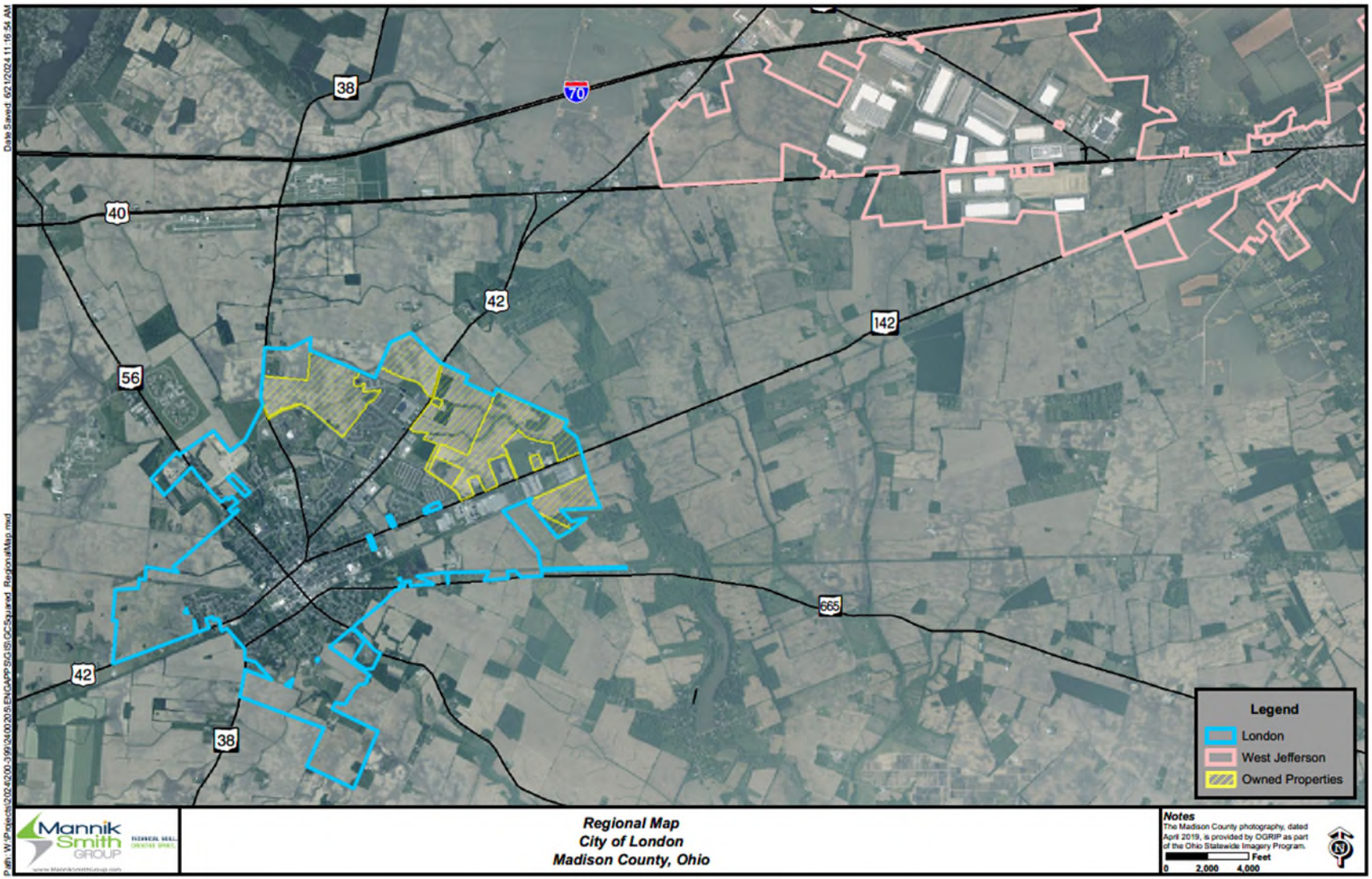


EXHIBIT B

LEGAL DESCRIPTION OF REAL PROPERTY COMPRISING DISTRICT

The District shall include the following parcels in the City of London outlined in the map above in yellow, as identified by the records of the Madison County Auditor as of calendar year 2024, including as such parcels may be split, combined, re-combined, or re-numbered from time to time, on approximately 1,035.68 acres of real property:

LEGAL DESCRIPTION OF:

PARCEL NO. 1 & PARCEL NO. 10

263.143 ACRES

TAX PARCEL I.D.:

31-03399.001

31-03399.138

31-03399.085

TRANSFER DATE:

01/18/24

LONDON
DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER
DATE 1/9/24 BY SM
ACREAGE 261.366
.227
1.783

Instrument 2024-288 | Book Volume OR 421 | Page 1910

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
01/18/2024 11:27:32 AM
WARRTY DEED $ 82.00
Bk OR Vol 421 Page 1910 - 1917

TALON TITLE AGENCY
570 POLARIS PARKWAY
STE 140
WESTERVILLE OH 43082

TRANSFERRED
Date 1/18/24
JENNIFER S. HUNTER, Auditor
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE OHIO REVISED CODE.
FEES 17858.50
EXEMPT
JENNIFER S. HUNTER, County Auditor
BY J Strauss

TALON TITLE -C
23882534-TCMB

LIMITED WARRANTY DEED (3)

MTB CHEVINGTON LLC, an Ohio limited liability company, for valuable consideration paid, grants, with limited warranty covenants, to TOM CAT, LLC, an Ohio limited liability company, whose tax mailing address is 1150 US 42 SE, London, OH 43140, the following described real property:

SEE EXHIBITS A, B, AND C ATTACHED
HERETO AND MADE A PART HEREOF

Except for the following and subject to all of which this conveyance is made: legal highways; zoning ordinances; real estate taxes and assessments which are now or may hereafter become a lien on said premises; covenants, conditions, restrictions, and easements of record; and all coal, oil, gas, and other mineral rights and interests previously transferred or reserved of record.

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Tax district and parcel numbers:	31-03399.001, 31-03399.085, and 31-03399.138
Street address of Property:	SR 38 SE; Eagleton Blvd. London, OH
Prior instrument reference:	Inst. No. 2023-3827, Official Record Vol. 417, Page 1269; Inst. No. 201800000635, Official Record Vol. 337, Page 1802, Recorder's Office, Madison County, Ohio.

(1)

Signed this 29th day of December 2023.

MTB CHEVINGTON LLC,
an Ohio limited liability company

By: MTB Landco LLC,
an Ohio limited liability company,
Manager

By: Shirley A. Block, Successor Trustee
Shirley A. Block, Successor Trustee
of the Amendment to and Complete
Restatement of Trust Created by
Macy T. Block dated July 14, 2015,
Manager

STATE OF OHIO :
: SS,
COUNTY OF FRANKLIN :

The foregoing instrument was acknowledged before me this 29th day of December 2023 by Shirley A. Block, Successor Trustee of the Amendment to and Complete Restatement of Trust Created by Macy T. Block dated July 14, 2015, Manager of MTB Landco LLC, an Ohio limited liability company, manager of MTB Chevington LLC, an Ohio limited liability company, on behalf of the companies. This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

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Notary Public

NOTARIAL SEAL
STATE OF OHIO

RICHARD L. LEVINE
Attorney At Law
Notary Public, State of Ohio
My commission has no expiration date
Sec.147.03 R.C.

THIS INSTRUMENT PREPARED BY:

Richard L. Levine
Richard L. Levine Co., L.P.A.
447 E. Main St., Ste. 200
Columbus, OH 43215-5661

EXHIBIT A

DESCRIPTION OF 261.366 ACRES
NORTH OF KENY BOULEVARD
EAST OF S.R.38 (ELM STREET)
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being parts of Virginia Military Survey Nos. 5802 and 6169, being part of Auditor's parcel numbers 31-03399.001 and 31-03576.000 and part of that land as described in a deed to MTB Chevington LLC, of record in Official Record 325, Page 1584, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the centerline intersection of Keny Boulevard, 70 feet in width, and Dorset Drive, 60 feet in width, as shown and delineated on the plat Amherst Meadows Section 7 Phase 1, of record in Plat Book B, Pages 247 & 248; thence North 52°38'58" West, along the centerline of Keny Boulevard, a distance of 163.13 feet to a point; thence North 37°20'58" East, a distance of 80.00 feet an iron pin found on the northerly right-of-way line and at a corner of the lands of MTB Chevington, the **TRUE PLACE OF BEGINNING**;

Thence along said right-of-way line established by deed of record in Official Record 268, Page, 589 (2.494 acres, Number Two), the following courses;

1. North 52°38'58" West, a distance of 220.67 feet to an iron pin found at a point of curvature;
2. With the arc of a curve to the right, having a radius of 4920.00 feet, a central angle of 3°34'20", an arc length of 306.75 feet, the chord of which bears North 50°51'48" West, a chord distance of 306.70 feet to an iron pin found at the point of tangency;
3. North 49°04'38" West, a distance of 1618.53 feet to an iron pin found at the northeasterly corner of Reserve A as shown and delineated on the plat of Keny Boulevard Extension, of record in Plat Book B, Pages 346, 347 & 348;

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Thence South 51°36'46" West, along the easterly line of Reserve A, a distance of 50.88 feet to an iron pin found at the southeasterly corner of same and again in the northerly right-of-way line of Keny Boulevard, 30 feet from centerline;

Thence along said right-of-way line the following courses:

1. North 49°04'38" West, a distance of 95.80 feet to an iron pin set at a point of curvature;
2. With the arc of a curve to the left, having a radius of 685.00 feet, a central angle of 24°09'35", an arc length of 288.84 feet, the chord of which bears North 61°09'25" West, a chord distance of 286.71 feet to an iron pin set in the northerly line of that 43.7302-acre tract as described in a deed to London City School District, of record in Official Record 93, Page 887;

Thence North 49°04'38" West, along said northerly line, a distance of 107.96 feet to a 5/8-inch rebar found at the northwesterly corner of said 43.730-acre tract;

Thence South 40°55'22" West, along a westerly line of said 43.7302-acre tract, a distance of 60.70 feet to an iron pin set again in the right-of-way line of Keny Boulevard;

Thence along said right-of-way line, 30 feet from centerline, the following courses:

1. With the arc of a non-tangent curve to the left, having a radius of 685.00 feet, a central angle of 25°46'29", an arc length of 308.15 feet, the chord of which bears South 83°30'07" West, a chord distance of 305.56 feet to an iron pin set at the point of tangency;
2. South 70°36'53" West, a distance of 538.60 feet to an iron pin set at a point of curvature;
3. With the arc of a curve to the left, having a radius of 685.00 feet, a central angle of 8°29'26", an arc length of 101.51 feet, the chord of which bears South 66°22'10" West, a chord distance of 101.42 feet to an iron pin set at the point of tangency;
4. South 62°07'27" West, a distance of 752.32 feet to the intersection of the centerline of State Route 38 (Elm Street), width varies;

Thence along said centerline the following courses:

1. North 20°36'58" West, a distance of 849.33 feet to an angle point;
2. North 4°38'32" East, a distance of 1208.14 feet to a Mag Nail found at the southwesterly corner of that original 75-acre tract as described in a deed to The Board of Commissioners of Madison County Ohio, of record in Deed Book 60, Page 214;

Thence South 84°32'42" East, along the southerly line of said 75-acre tract, a distance of 2183.69 feet to a 1-inch pipe found at the southeasterly corner of same and now the southeasterly corner of that

56.428-acre tract as described in a deed to Daniel W. Galbraith, of record in Official Record 279, Page 405;

Thence North 4°51'30" East, along the easterly line of said 56.428-acre tract, a distance of 1404.91 feet to a T-bar found at the southwesterly corner of that 102.774-acre tract (Parcel Two) as described in a deed to Judy R. Cecil, Trustee, of record in Official Record 226, Page 1835;

Thence South 66°45'36" East, along the southerly line of said 102.774-acre tract, a distance of 2603.00 feet to an iron pin found (capped Stantec) at the northwesterly corner of the subdivision Chevington Place Section 4 Phase 2, of record in Plat Book B, Pages 407 & 408;

Thence South 23°14'17" West, along the westerly line of said subdivision, a distance of 326.68 feet to an iron pin found at a southwesterly corner of same and in the northerly line of that 2.967-acre tract (Area 5) as described in a deed to Chevington Place Homeowners Association, of record in Official Record 413, Page 407;

Thence along the perimeter of said 2.967-acre tract the following courses:

1. North 66°45'43" West, a distance of 108.62 feet to an iron pin set;
2. South 18°12'53" West, a distance of 162.40 feet to an iron pin set;
3. South 5°57'18" East, a distance of 188.47 feet to an iron pin set;
4. South 33°03'33" East, a distance of 101.77 feet to an iron pin set;
5. South 86°26'19" East, a distance of 65.42 feet to an iron pin set;
6. North 86°26'11" East, a distance of 113.66 feet to an iron pin set;
7. North 82°22'22" East, a distance of 69.66 feet to an iron pin set;
8. North 82°20'44" East, a distance of 81.66 feet to an iron pin set;
9. North 7°39'16" West, a distance of 91.12 feet to an iron pin set at another southwesterly corner of the Chevington subdivision (SW corner of Lot 182);

Thence North 82°20'44" East, along the southerly line of Lot 182, a distance of 133.34 feet to an iron pin set in the westerly right-of-way line of Stratford Way, 60 feet in width;

Thence South 7°39'16" East, along said right-of-way line, a distance of 191.12 feet to an iron pin set at a point of curvature;

Thence with the arc of a curve to the left, having a radius of 25.00 feet, a central angle of 90°00'00", an arc length of 39.27 feet, the chord of which bears South 37°20'44" West, a chord distance of 35.36 feet to an iron pin found at the point of tangency in the northerly right-of-way line of Eagleton Boulevard, 60 feet in width;

Thence South 82°20'44" West, along said right-of-way line, a distance of 55.22 feet to a 5/8-inch rebar found at the terminus of Eagleton Boulevard;

Thence South 7°39'16" East, along said terminus and along the westerly line of that 0.227-acre tract (Area 6) as described in a deed to MTB Chevington, LLC, of record on Official Record 337, Page 1802, a distance of 185.00 feet to an iron pin set;

Thence North 82°20'44" East, along the southerly line of said 0.227-acre tract, a distance of 78.37 feet to an iron pin set at the southeasterly corner of same;

Thence along the easterly line of said 0.227-acre tract with the arc of a non-tangent curve to the left, having a radius of 445.00 feet, a central angle of 0°37'19", an arc length of 4.83 feet, the chord of which bears North 2°44'41" West, a chord distance of 4.83 feet to an iron pin set in the westerly right-of-way line of Sheffield Boulevard, 60 feet in width, at the southerly terminus thereof, and as shown and delineated on the Chevington Place Section 4 Phase 1 subdivision, of record in Plat Book B, Pages 405, 406 & 407;

Thence North 86°56'40" East, along said terminus, a distance of 60.00 feet to an iron pin set at the southwesterly corner of Lot 184;

Thence North 82°20'44" East, along the southerly line of said subdivision, a distance of 446.63 feet to a 5/8-inch rebar found in the westerly line of that 0.894-acre tract (Area 8) as described in a deed to Chevington Place Homeowners Association, of record in Official Record 413, Page 407;

Thence along the perimeter of said 0.894-acre tract the following courses:

1. South 7°39'16" East, a distance of 25.00 feet to an iron pin set;
2. North 87°25'14" East, a distance of 117.99 feet to an iron pin set;
3. North 18°22'51" West, a distance of 10.59 feet to an iron pin set;
4. North 71°37'09" East, a distance of 126.09 feet to an iron pin set in the westerly line of Reserve G as shown and delineated on the subdivision plat of Chevington Place Section 3, of record in Plat Book B, Pages 296, 297 & 298;

Thence South 18°17'00" West, along said westerly line, a distance of 116.75 feet to an iron pin found (capped CEC) at the southwesterly corner of Reserve G and at an angle point in the westerly perimeter of Chevington Place Section 3;

Thence continuing along the westerly perimeter the following courses:

1. South 37°20'44" West, 555.00 feet to a 5/8-inch rebar found;
2. North 52°39'16" West, a distance of 75.68 feet to a 5/8inch rebar found (capped CEC);
3. South 37°20'44" West, a distance of 125.00 feet to a 5/8inch rebar found (capped CEC) in the northerly right-of-way line of Hartford Lane, 60 feet in width;
4. North 52°39'16" West, along said right-of-way line, a distance of 35.87 feet to a 5/8inch rebar found (capped CEC);
5. South 37°20'44" West, a distance of 185.00 feet to an iron pin found (capped Stantec) at the most southwesterly corner of Chevington Place Section 3;

Thence South 52°39'16" East, along the southerly line of Section 3, a distance of 7.00 feet to an iron pin found at the northwesterly corner of Amherst Meadows Section 2, of record in Plat Book B, Pages 113 & 114;

Thence South 37°20'02" West, along the westerly lines of said Section 2 and Section 5 of record in Plat Book B, Pages 207, 208 & 209, Section 6, of record in Plat Book B, Pages 268 & 269 and Section 7 Phase 1, of record in Plat Book B, Pages 247 & 248, a distance of 1952.34 feet to the **TRUE PLACE OF BEGINNING** and containing 261.754 acres, excepting therefrom that 0.388-acre tract (Number One) as described in a deed to the City of London for additional right-of-way for S.R 38, of record in Official Record 268, Page 589, and being more particularly described as follows:

Beginning at the intersection of the northerly line of Reserve A with the easterly right-of-way line of S.R. 38, being the southwesterly corner of said 0.388-acre tract; thence North 20°36'58" West, a distance of 564.92 feet to a point; thence North 69°23'02" East, a distance of 30.00 feet to a point; thence South 20°36'58" East, a distance of 469.52 feet to a point of curvature; thence with the arc of as curve to the left having a radius of 7579.00 feet, a central angle of 0°41'30", an arc length of 91.51 feet, the chord of which bears South 20°57'43" East, a chord distance of 91.51 feet to a point in the northerly line of Reserve A; thence South 62°07'27" West, along said northerly line, a distance of 30.80 feet to the place of beginning.

Leaving 261.366 acres of land, 259.020 acres of parcel number 31-03399.001 (1.431 acres in public right-of-way for State Route 38) and 2.346 acres of parcel number 31-03576.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By Robert S. Wynd 8/23/24
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO ROBERT S. WYND S-6872 REGISTERED SURVEYOR

EXHIBIT B

DESCRIPTION OF A
0.227 ACRE TRACT
(AREA 6)
CITY OF LONDON
MADISON COUNTY, OHIO

Situated in the State of Ohio, Madison County, City of London, lying in Virginia Military Survey No. 5802, and lying on, over and across that 15.159 acre tract as conveyed to Maronda Homes Inc. of Ohio by deed of record in Official Record 215, Page 2169, Parcel No. 31-03399.080 (all records herein are from the Recorder's Office, Madison County, Ohio) and being more particularly described as follows:

Begin for reference at an iron pipe set at the northwesterly corner of Reserve G of "Chevington Place Section 3" a subdivision of record in Slide B, Pages 296-298, a common corner to the said 15.159 acre tract and an original 194.667 acre tract as conveyed to MTB Corp. by deed of record in Deed Book 298, Page 400;

Thence the following courses and distances along the lines common to said 15.159 acre and original 194.667 acre tracts:

1. South 82°20'44" West, a distance of 301.00 feet, to 3/4 inch iron pipe set;
2. South 07°39'16" East, a distance of 125.00 feet, to 3/4 inch iron pipe set at a common corner of said 15.159 acre tract and an original 194.667 acre tract;

Thence the following courses and distances along the lines common to said 15.159 acre and original 194.667 acre tracts and an original 509.66 acre tract as conveyed to MTB Corp by deed of record in Official Record 10, Page 1057;

1. South 82°20'44" West, a distance of 446.63 feet, to 3/4 inch iron pipe set;
2. South 86°56'40" West, a distance of 60.00 feet, to 3/4 inch iron pipe set and the **Point of True Beginning** for the herein described;

Thence the following courses and distances along the 15.159 acre tract;

1. Along an arc of a curve to the right having a central angle of 00°37'18", a radius of 445.00 feet, an arc length of 4.83 feet, with a chord bearing of South 02°44'41" East, and a chord length of 4.83 feet, to 3/4 inch iron pipe set;
2. South 82°20'44" West, a distance of 78.37 feet, to 3/4 inch iron pipe set;
3. North 07°39'16" West, a distance of 125.00 feet, to 3/4 inch iron pipe set;

Thence the following courses and distances across the said 15.159 acre tract:

1. North 82°20'44" East, a distance of 55.22 feet, to 3/4 inch iron pipe set;
2. Along the arc of a curve to the right having a central angle of 90°00'00", a radius of 25.00 feet, an arc length of 39.27 feet, with a chord bearing of South 52°39'16" East, and a chord length of 35.36 feet, to 3/4 inch iron pipe set;
3. South 07°39'16" East, a distance of 59.51 feet, to 3/4 inch iron pipe set;
4. Along the arc of a curve to the right having a central angle of 04°35'55", a radius of 445.00 feet, an arc length of 35.72 feet, with a chord bearing of South 05°21'18" East, and a chord length of 35.71 feet, to the **Point of**

12-85

True Beginning, containing 0.227 acres, more or less, being subject to all easements and restrictions of record.

Bearings in the above descriptions are based on the grid bearing of North 37° 22' 00" East for the old centerline of Lafayette Road as determined by a GPS Network of field observations performed in May, 2000.

All iron pipes set are 3/4" dia., 30 inches in length, with a yellow cap stamped "STANTEC".

Stantec Consulting Services Inc.



Tim Baker 3-14-17

Tim A. Baker, P.S. Date
Professional Surveyor No. S-7818

42-85

EXHIBIT C

DESCRIPTION OF 1.783 ACRES
PART OF RESERVE B
KENY BOULEVARD EXTENSION PLAT
SOUTH SIDE OF KENY BOULEVARD
EAST OF S.R.38 (ELM STREET)
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 6169, being part of Auditor's parcel number 31-03399.001 and part of that land as described in a deed to MTB Chevington LLC (Parcel 3, Second Tract), of record in Official Record 325, Page 1584, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the centerline intersection of Keny Boulevard, 70 feet in width at this location, and State Route 38 (Elm Street), 60 feet in width, as shown and delineated on the plat Keny Boulevard Extension Plat, of record in Plat Book B, Pages 346, 347 & 348; thence South 20°36'58" East, along the centerline of Elm Street, a distance of 30.24 feet to the northwesterly corner of Reserve B, the **TRUE PLACE OF BEGINNING;**

Thence along the common line between the northerly line of Reserve B and the southerly right-of-way line of Keny Boulevard the following courses:

1. North 62°07'27" East, a distance of 759.97 feet to an iron pin set at a point of curvature;
2. With the arc of a curve to the right, having a radius of 625.00 feet, a central angle of 8°29'26", an arc length of 92.62 feet, the chord of which bears North 66°22'10" East, a chord distance of 92.53 feet to an iron pin set at the point of tangency;
3. North 70°36'53" East, a distance of 538.60 feet to an iron pin set at a point of curvature;
4. With the arc of a curve to the right, having a radius of 625.00 feet, a central angle of 21°53'47", an arc length of 238.85 feet, the chord of which bears North 81°33'46" East, a chord distance of 237.40 feet to an iron pin set at a point in the northerly line of that 43.7302-acre tract as described in a deed to London City School District, of record in Official Record 93, Page 887;

Thence along the common line between said 43.7302-acre tract and Reserve B the following courses:

1. South 40°55'22" West, a distance of 9.90 feet to an iron pin set;
2. South 70°36'53" West, a distance of 805.77 feet to an iron pin set at an angle point;
3. South 62°07'27" West, a distance of 809.02 feet to the southwesterly corner of Reserve B in the centerline of Elm Street;

Thence North 20°36'43" West, along said centerline, a distance of 50.39 feet to the **TRUE PLACE OF BEGINNING** and containing 1.783 acres of land.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ date 9/19/24
Robert S. Wynd
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT S. WYND
S-6872
REGISTERED
SURVEYOR

J:\143916_MTB LondonOH\7.0_Production\7.03_Design\02_Survey-Mapping\Chevington\MTB_Chevington_ResB.docx

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LEGAL DESCRIPTION OF:

PARCEL NO. 2

110.775 ACRES

TAX PARCEL I.D.:

31-03576.000

TRANSFER DATE:

01/18/24

Instrument Book Volume Page
2024-290 OR 421 1921

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
01/18/2024 11:33:54 AM
MORTGAGE $ 210.00
Bk OR Vol 421 Page 1921 - 1944

TALON TITLE AGENCY
570 POLARIS PARKWAY
STE 140
WESTERVILLE OH 43082

31-03576.000

MORTGAGE (1)

Talon Title C23882534-TCM

THIS MORTGAGE, made this 29th day of December , 2023 , by and between LOCAS Investments, LLC an Ohio Limited Liability Company whose address is 5650 Glade Run Rd, London OH 43140 and Tom Cat, LLC, an Ohio Limited Liability Company whose address is 1150 US 42 SE, London OH 43140 and PJG Holdings, LLC, an Ohio Limited Liability Company , of 1150 US 42 SE, London , OHIO; (hereinafter referred to as the Mortgagors) and **FARM CREDIT MID-AMERICA, FLCA,** a corporation, existing and operating under an Act of Congress known as the Farm Credit Act of 1971, as amended, of P. O. Box 34390, Louisville Kentucky 40232-4390, (hereinafter referred to as Mortgagee).

This Mortgage is given to secure the repayment of the following:

(a) the repayment of indebtedness in the total principal sum of $ 8,950,000.00 evidenced by 5 promissory notes/loan agreements, as follows:

Promissory Note Date	Individual(s) on Note	Face Principal Amount	Maturity Date
12/29/2023	Thomas A. Coughlin and Paul J. Gross	$1,575,000.00	1/1/2044
12/29/2023	Thomas A. Coughlin and Paul J. Gross	$1,900,000.00	1/1/2044
12/29/2023	Paul J. Gross and Thomas A. Coughlin	$1,575,000.00	1/1/2044
12/29/2023	Paul J. Gross and Thomas A. Coughlin	$1,900,000.00	1/1/2044
12/29/2023	Independence Way, LLC and Paul J. Gross and Kirsten J. Gross and G6 Farms, LLC	$2,000,000.00	1/1/2044

(2)

executed and delivered to the Mortgagee, and all other indebtedness payable to Mortgagee evidenced by prior liens on the real estate described herein, together with interest as provided in the promissory notes, which may be adjustable or fixed and which may be converted from one to the other from time to time at the option of the Mortgagors with the consent of the Mortgagee, and all extensions and renewals thereof; (b) the repayment of all other sums, with interest thereon, including, but not limited to, any prepayment fees payable in accordance with said Notes, to which Mortgagee may become entitled under this Mortgage; and (c) the performance and observance by Mortgagors of all the warranties, agreements and terms contained in this Mortgage, all without any relief whatever from valuation or appraisement laws, and the Mortgagors further promise and agree to pay reasonable attorneys fees.

WITNESSETH: That the Mortgagors, in consideration of ONE DOLLAR and other valuable consideration, the receipt and sufficiency of which being hereby acknowledged, do by these presents MORTGAGE and WARRANT unto the Mortgagee, the following described

real estate, together with its rents, issues and profits, and together with all buildings and improvements thereon or hereafter erected thereon and all appurtenances belonging thereto, situated in MADISON County, State of Ohio, to wit:

See Attached Exhibit A Incorporated By Reference

To Have and To Hold to the proper use of the Mortgagee forever. And the Mortgagors covenant with the Mortgagee, that at and until the execution and delivery of this mortgage, they are well seized of the above-described premises, have a good and indefeasible estate in fee simple, and have good right to encumber them in manner and form as above written; that they are free and clear of all encumbrances, unrecorded conveyances and undisclosed interests whatsoever, and that they will warrant and defend said property, with the appurtenances thereunto belonging, to the Mortgagee, against all lawful claims and demands whatsoever. By execution of this Mortgage, Mortgagors hereby acknowledge receipt of all of the proceeds of each of their respective loans evidenced by the aforesaid promissory notes.

The Mortgagors covenant and agree (1) to pay, when due, all taxes, liens, judgments or assessments lawfully encumbering the property; (2) that the proceeds of the Notes secured hereby are used solely for the purposes specified in the respective loan applications; (3) to keep the property insured and provide evidence of such insurance to the satisfaction of the Mortgagee and to use any insurance proceeds in accordance with the policies and procedures of the Mortgagee or to apply such proceeds on the indebtedness hereby secured as the Mortgagee may elect; (4) to maintain the improvements in good repair, to refrain from the commission of waste, to cultivate the property in a good and husbandman like manner and not to cut, remove or permit the cutting or removal of timber therefrom except for domestic use; (5) that neither Mortgagors nor, to the best of Mortgagors' knowledge, any prior owner has created conditions which may give rise to environmental liability; that no enforcement actions are pending or threatened and that any costs the Mortgagee incurs as a result of environmental liabilities shall become a part of the debt secured hereby, allocated in the sole discretion of Mortgagee; to remedy any contamination that may occur or be discovered in the future, to comply with all state and federal environmental laws, to allow Mortgagee access to the property for testing and monitoring to forward any notices received from state and federal environmental agencies to Mortgagee; to permit Mortgagee and its agents to enter upon the property to make such inspections and tests as Mortgagee may deem appropriate to determine compliance of the property with this covenant (any inspections or tests made by Mortgagee shall be for Mortgagee's purposes only and shall not be construed to create any responsibility or liability on the part of the Mortgagee to Mortgagors or to any other person); that to the best of Mortgagors' knowledge, there are no underground tanks on the property, except as already disclosed, and that any such underground tanks currently or previously located on the property do not now, and never have leaked and there is no contaminated soil located on the property in connection with any of said underground tanks; and to indemnify and hold Mortgagee harmless against any and all claims and losses resulting from a breach of this

covenant of the Mortgage; (6) not to assign, lease, sell, convey or impair any crop allotment and/or any acreage allotment now established or hereafter established on the property; (7) to pay all court costs, expenses of title examination, abstract fees, and when lawful, attorneys costs and fees incurred by the Mortgagee involving this Mortgage, the loan it secures and the enforcement thereof, and any such costs, expenses or fees paid or payable by the Mortgagee shall become a part of the debts secured hereby, allocated in the sole discretion of the Mortgagee; (8) that if the Mortgagors fail to pay when due any tax, lien, judgment, assessment, court cost, attorneys fees or title evidence expense, or to maintain insurance as hereinbefore provided, the Mortgagee may do so, and all amounts so paid shall bear interest from date of payment at the rate set out for defaulted payments in the Notes secured hereby and be allocated to the Notes secured hereby in the sole discretion of the Mortgagee; (9) that there are hereby specifically assigned to the Mortgagee all rents, royalties, revenues, damages and payments of every kind at any time accruing under or becoming payable on account of the sale, lease or transfer of any interest in any portion of the property, any oil, gas, mining and mineral leases, rights or privileges of any kind now existing or that may hereafter come into existence covering the property and any condemnation proceedings or other seizure of all or part thereof under the right of eminent domain or otherwise, and all moneys received by Mortgagee by reason of this assignment may be applied, at the option and in the sole discretion of the Mortgagee, upon any unpaid amounts of principal and/or interest of the debts secured hereby provided that nothing herein shall be construed as a waiver of the priority of the lien of this Mortgage over any such lease, rights or privileges granted subsequent to the date of this Mortgage; (10) that the Mortgagee may renew or substitute the evidences of indebtedness and may extend and defer the maturity of and reamortize said indebtedness, release any person from liability to repay said indebtedness and any such extensions, deferments, renewals and reamortizations will be secured hereby; (11) that, if any portion of the debts secured hereby were incurred for the purpose of financing the construction of improvements upon the property, such construction shall not be unreasonably delayed or stopped; (12) if the Mortgagors shall sell, transfer or lease the property, or if the ownership of any portion thereof shall be changed either by voluntary or involuntary transfer or by operation of law, or if the Mortgagors default in the payment of said indebtedness, or with respect to any warranty, covenant, or agreement herein contained, or if a receiver or trustee for any part of the property is appointed, or if any proceeding under the bankruptcy or insolvency laws is commenced by or against Mortgagors, or if Mortgagors become insolvent, or if, in defending any action commenced to foreclose or enforce a lien on any portion of the property, the Mortgagee elects to cross-claim and foreclose the lien of this Mortgage, then, at the Mortgagee's option, the entire indebtedness secured hereby shall forthwith become due and payable and bear interest at the rate set out for defaulted payments in the notes secured hereby, and the Mortgagee shall have the right to enter upon and take possession of the property and to foreclose the lien of this Mortgage; (13) that in any foreclosure action or other proper proceeding the court shall, at the request of the Mortgagee appoint a receiver for the property; (14)) that if the indebtedness is subject to a guarantee from Farmer's Home Administration, that Mortgagors shall be in default under this mortgage and that default shall

also exist if any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetland to produce or to make possible the production of an agricultural commodity, as provided by 7 CFR Part 12. Mortgagors must demonstrate that Mortgagors are actively applying an approved conservation plan on that land which has been determined to be highly erodible prior to 1990 or two years after the Soil Conservation Service has completed a soil survey for that land, whichever is later; and Mortgagors must demonstrate that any production of an agricultural commodity on highly erodible land will be done in compliance with an approved Soil Conservation Service conservation system; (15) that the omission of the Mortgagee to exercise its option upon any default as aforesaid, or to exercise any other option or right hereunder, shall not preclude it from the exercise thereof at any subsequent time or for any subsequent default; (16) that upon the payment of all sums secured by this mortgage, Mortgagee shall release this mortgage without any charge paid to the Mortgagee. Unless prohibited by applicable law, Mortgagors shall pay any actual recordation costs prescribed by law and paid to public officials for the release of this Mortgage; (17) that the covenants, agreements and provisions herein contained shall be binding upon and inure to the benefit of the heirs, devisees, personal representatives, grantees, successors, and assigns of the respective parties; (18) that wherever in this Mortgage either the Mortgagors or the Mortgagee is named or referred to, such naming or reference includes all of the class and assigns, heirs, personal representatives, grantees, or successors of either, as the case maybe; and that the pronoun as used herein in the third person singular, includes the person, number and gender appropriate to the first designation of the parties; (19) all references to the interest rate as referred to hereinabove shall be subject to the interest rate provisions of the Notes secured hereby and any supplemental agreements.

In the event that any provision or clause of this Mortgage conflicts with applicable law or is declared unenforceable by a court of competent jurisdiction or otherwise, then any such provision or clause shall be severable and shall not affect the remaining provisions of this Mortgage or the enforceability thereof.

☐ When checked, this Mortgage is intended to include: This Mortgage is given to obtain funds with which to improve the premises herein described and/or to pay prior encumbrances thereon, and the Mortgagor hereby consents and agrees with the Mortgagee whose correct address is P. O. Box 34390, Louisville, KY 40232-4390, that the funds secured by this Mortgage may be paid out by the Mortgagee as provided by Section 1311.14 of the Ohio Revised Code.

☐ When checked, this Mortgage is intended to serve as a fixture filing pursuant to the terms of the applicable Uniform Commercial Code. This Mortgage is to be recorded in the real estate records of each County in which the Property is located. In that regard, Mortgagor is Debtor and Mortgagee is Secured Party.

THE CONDITION OF THIS MORTGAGE is such that if all payments provided for in the Notes are made and each and all the covenants, conditions and agreements, either in the Notes or in this Mortgage, are complied with, then this Mortgage shall be null and void, otherwise the same shall remain in full force and effect.

Lender NMLS #407249 David Sanders NMLS #709772

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands, the day and year first written above.

Tom Cat, LLC an Ohio Limited Liability Company

12-29-23

By: Thomas A. Coughlin, Manager

By: Paul J. Gross, Manager

LOCAS Investments, LLC an Ohio Limited Liability Company

12-29-23

By: Thomas A. Coughlin, Manager

PJG Holdings, LLC an Ohio Limited Liability Company

By: Paul J. Gross, Sole Member

The form of this mortgage was prepared by Farm Credit Mid-America, FLCA, a corporation.

STATE OF OHIO)
) SS:
COUNTY OF DELAWARE)

The foregoing instrument was acknowledged before me this, 29th day of December,2023, by Paul J. Gross , Manager, on behalf of Tom Cat, LLC an Ohio Limited Liability Company.

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

My commission expires:

Matthew J. Roda
Notary Public

NOTARIAL SEAL
MATTHEW J. RODA, ATTORNEY AT LAW
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date.
Section 147.03 R.C.

This mortgage was prepared by Farm Credit Mid-America, FLCA a corporation.

STATE OF OHIO)
) SS:
COUNTY OF DELAWARE)

The foregoing instrument was acknowledged before me this, 29th day of December,2023, by Thomas A. Coughlin , Manager, on behalf of Tom Cat, LLC an Ohio Limited Liability Company.

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

My commission expires:

Matthew J. Roda
Notary Public

This mortgage was prepared by Farm Credit Mid-America, FLCA a corporation.

NOTARIAL SEAL
MATTHEW J. RODA, ATTORNEY AT LAW
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date.
Section 147.03 R.C.

STATE OF OHIO)
) SS:
COUNTY OF DELAWARE)

The foregoing instrument was acknowledged before me this, 29th day of December,2023, by Thomas A. Coughlin , Manager, on behalf of LOCAS Investments, LLC an Ohio Limited Liability Company.

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

My commission has no expiration date.

Matthew J. Roda
Notary Public

MATTHEW J. RODA, ATTORNEY AT LAW
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 R.C.

This mortgage was prepared by Farm Credit Mid-America, FLCA a corporation.

STATE OF OHIO)
) SS:
COUNTY OF DELAWARE)

The foregoing instrument was acknowledged before me this, 29th day of December,2023, by Paul J. Gross , Sole Member, on behalf of PJG Holdings, LLC an Ohio Limited Liability Company.

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

My commission has no expiration date.

Matthew J. Roda
Notary Public

MATTHEW J. RODA, ATTORNEY AT LAW
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 R.C.

This mortgage was prepared by Farm Credit Mid-America, FLCA a corporation.

PREAPPROVED
DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER
DATE 12-28-2023
TOWNSHIP London and DeerCreek
ACERAGE 218.856 31-03578.000
TAXPIN ID 261.366 31-03399.001
110.775 31-03576.000
0.227 31-03399.085
1.783 31-03399.138

100.507 31-03584.000
19.206 32-00007.000
1.228 05-00085.003
295.788 31-03391.001

0.507 05-00085.001
7.673 31-03586.000

Instrument 2024-290 | Book OR | Volume 421 | Page 1929

(2)

DESCRIPTION OF
222.679 ACRES
CITY OF LONDON, OHIO

Situate in the State of Ohio, County of Madison, City of London and lying in Virginia Military Survey No. 5801 and 5802, and being all of a 2.010 acre tract conveyed to Gebhard W. Keny, by deed of record in Official Record 0036, Page 272, a 75.4730 acre tract conveyed to Gebhard W. Keny, by deed of record in Deed Book 286, Page 451, part of an original 128.326 acre tract conveyed to Gebhard W. Keny, by deed of record in Deed Book 194, Page 383, and part of an original 301.805 acre tract conveyed to Gebhard W. Keny, by deed of record in Deed Book 190, Page 39, records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning at a railroad spike found in the centerline of Keny Boulevard (variable-width) as shown and delineated on the LONDON, OH. STREET AND WATERLINE IMPROVEMENT PLAN-MAY 1989-KENY BOULEVARD, as prepared by Neil Babb, Madison County Engineer, signed and dated July 1, 1990, and kept for record at that office, said railroad spike being at the southwesterly corner of a 30.000 acre tract conveyed to St. John's Evangelical Lutheran Church of London, Ohio, by deed of record in Official Record 0102, Page 724, said railroad spike also being the **POINT OF TRUE BEGINNING** of the 226.085 acre tract described herein;

Thence South 55°47'07" East, a distance of 1699.96 feet, along the centerline of said Keny Boulevard, to a iron rebar found, said iron rebar being the point of intersection at station 37+35.28;

Thence South 25°09'30" East, a distance of 516.46 feet, along the centerline of said Keny Boulevard, to a railroad spike found, said railroad spike being at the intersection of the centerlines of said Keny Boulevard and State Route 142 (60 feet-wide);

Thence South 68°27'45" West, a distance of 35.07 feet, along the centerline of said State Route 142, to a PK nail set;

Thence the following four (4) courses and distances along the southerly right-of-way line of said Keny Boulevard:

1. North 25°09'30" West, a distance of 264.25 feet, to a iron rebar found;
2. with a curve to the left, having a central angle of 30°37'39", a radius of 878.00 feet, an arc length of 469.34 feet, and chord to which bears North 40°28'19" West, a chord distance of 463.77 feet, to a iron pin set;
3. North 55°47'09" West, a distance of 1289.51 feet, to a iron pin set;

4. with a curve to the left, having a central angle of 05°14'55", a radius of 3019.68 feet, an arc length of 276.61 feet, and chord to which bears North 58°24'36" West, a chord distance of 276.52 feet, to a point;

Thence North 25°59'39" East, a distance of 42.77 feet, along the westerly line of said 2.010 acre tract, to a railroad spike found, said railroad spike being in the centerline of said Keny Boulevard;

Thence North 65°08'34" West, a distance of 54.24 feet, along the centerline of said Keny Boulevard, to a PK nail set;

Thence the following two (2) courses and distances along a line common to said original 128.326 acre and original 301.805 acre tracts and a 18.8998 acre tract conveyed to London Community Foundation, by deed of record in Deed Book 295, Page 370:

1. North 25°12'03" East, a distance of 1377.18 feet, to a iron pin found;

2. North 68°48'25" West, a distance of 688.09 feet, to a iron pin found;

Thence the following three (3) courses and distances along a line common to said original 128.326 acre tract and a 12.8621 acre tract conveyed to The Carter Lumber Company, by deed of record in Deed Book 292, Page 921:

1. North 37°25'27" East, a distance of 355.79 feet, to a iron pin found;

2. North 84°34'20" West, a distance of 739.67 feet, to a iron pin found;

3. North 52°35'59" West, a distance of 197.88 feet, passing a iron pin found at 195.82 feet, to a iron pin set;

Thence the following three (3) courses and distances along a line common to said original 128.326 acre and 75.4730 acre tracts and the easterly right-of-way line of U.S. Route 42 (variable-width):

1. North 37°22'42" East, a distance of 1657.02 feet, to a point;

2. North 26°36'12" East, a distance of 334.00 feet, to a point;

3. North 15°49'42" East, a distance of 1581.32 feet, to a iron pin set;

Thence South 64°45'39" East, a distance of 1386.24 feet, along a line common to said 75.4730 acre tract and the Fourth Tract conveyed to Hope Adelsberger, Carol Benthard, and Mary Hopkins, by deed of record in Official Record 0055, Page 1130, to a fence post found, said fence post being a common corner said 75.4730 acre tract and the Sixth Tract conveyed to Hope

Adelsberger, Carol Benthard, and Mary Hopkins, by deed of record in Official Record 0055, Page 1130;

Thence South 24°45'22" West, a distance of 345.92 feet, along a line common to said 75.4730 acre tract and said Sixth Tract, to a iron pin set, said iron pin being the southwesterly corner of said Sixth Tract;

Thence South 65°15'10" East, a distance of 1516.69 feet, along a line common to said original 301.805 acre tract and said Sixth Tract, to a fence post found, said fence post being the southeasterly corner of said Sixth Tract;

Thence South 24°24'23" West, a distance of 3135.31 feet, along a line common to said original 301.805 acre tract and a 313.67 acre (Tract I) conveyed to MTB Corp., by deed of record in Deed Book 295, Page 834, to a point, (referenced by a iron rebar found at 0.21 feet);

Thence the following two (2) courses and distances along a line common to said original 301.805 acre and a 63.6788 acre tract conveyed to MTB Corp., by deed of record in Official Record 0111, Page 2023:

1. North 66°04'55" West, a distance of 1373.54 feet, to a iron rebar found, said iron rebar being the northwest corner of said 63.6788 acre tract;

2. South 25°12'03" West, a distance of 1495.15 feet, to the **POINT OF TRUE BEGINNING,** and containing 222.679 acres, more or less, 220.365 acres being exclusive of road right-of-way or area required to be used for access to U.S. Route 42, subject to all easements, restrictions and right-of-way of record.

Bearings in the above description are based on the grid bearing of North 55°47'07" West, for the centerline of Keny Boulevard, between P.I. STA. 37+35.28 and P.I. STA. 19+45.86 as determined by a GPS network of field observations performed in January, 2001.



R. D. ZANDE & ASSOCIATES, INC.

03/08/01

Jeffrey D. Hofius Date
Registered Surveyor No. 7455

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March 08, 2001

Save and Except

DESCRIPTION OF 3.823 ACRES
EAST OF U.S. ROUTE 42
NORTH OF EAGLETON BOULEVARD EXTENDED
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 5802, being part of that 222.679-acre tract as described in a deed to MTB Development Company, LLC, of record in Official Record 187, Page 1258, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at the northwesterly corner of said 222.679-acre tract and in the easterly right-of-way line of U.S. Route 42; thence South 15°49'42" West, along said right-of-way line and the westerly line of said 222.679-acre tract, a distance of 1581.33 feet to an angle point; thence South 26°36'12" West, continuing along said right-of-way line and said westerly line, a distance of 96.06 feet to a point in the middle of the Children's Home Ditch, and being at the **TRUE PLACE OF BEGINNING:**

Thence into and through said 222.679-acre tract with a new division line the following courses:

1. South 74°49'39" East, along the middle of the Children's Home Ditch, a distance of 487.48 feet to an iron pin set;
2. South 59°18'16" West, a distance of 71.65 feet to an iron pin set;
3. South 49°12'58" East, a distance of 80.53 feet to an iron pin set;
4. South 31°06'33" West, a distance of 310.97 feet to an iron pin set;
5. North 61°26'47" West, a distance of 500.36 feet to an iron pin set in the easterly right-of-way line of U.S. Route 42;

Thence North 37°22'42" East, along said right-of-way line, the westerly line of said 222.679-acre tract, a distance of 39.14 feet to an iron pin set at an angle point;

Thence North 26°36'12" East, passing an iron pin set at a distance of 222.94 feet, a total distance of 237.94 feet to the **TRUE PLACE OF BEGINNING** and containing 3.823 acres of land and being part of County Auditor PN 31-03578.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO ROBERT S. WYND S-6872 REGISTERED SURVEYOR

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DESCRIPTION OF 261.366 ACRES
NORTH OF KENY BOULEVARD
EAST OF S.R.38 (ELM STREET)
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being parts of Virginia Military Survey Nos. 5802 and 6169, being part of Auditor's parcel numbers 31-03399.001 and 31-03576.000 and part of that land as described in a deed to MTB Chevington LLC, of record in Official Record 325, Page 1584, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the centerline intersection of Keny Boulevard, 70 feet in width, and Dorset Drive, 60 feet in width, as shown and delineated on the plat Amherst Meadows Section 7 Phase 1, of record in Plat Book B, Pages 247 & 248; thence North 52°38'58" West, along the centerline of Keny Boulevard, a distance of 163.13 feet to a point; thence North 37°20'58" East, a distance of 80.00 feet an iron pin found on the northerly right-of-way line and at a corner of the lands of MTB Chevington, the **TRUE PLACE OF BEGINNING**;

Thence along said right-of-way line established by deed of record in Official Record 268, Page, 589 (2.494 acres, Number Two), the following courses;

1. North 52°38'58" West, a distance of 220.67 feet to an iron pin found at a point of curvature;
2. With the arc of a curve to the right, having a radius of 4920.00 feet, a central angle of 3°34'20", an arc length of 306.75 feet, the chord of which bears North 50°51'48" West, a chord distance of 306.70 feet to an iron pin found at the point of tangency;
3. North 49°04'38" West, a distance of 1618.53 feet to an iron pin found at the northeasterly corner of Reserve A as shown and delineated on the plat of Keny Boulevard Extension, of record in Plat Book B, Pages 346, 347 & 348;

Thence South 51°36'46" West, along the easterly line of Reserve A, a distance of 50.88 feet to an iron pin found at the southeasterly corner of same and again in the northerly right-of-way line of Keny Boulevard, 30 feet from centerline;

Thence along said right-of-way line the following courses:

1. North 49°04'38" West, a distance of 95.80 feet to an iron pin set at a point of curvature;
2. With the arc of a curve to the left, having a radius of 685.00 feet, a central angle of 24°09'35", an arc length of 288.84 feet, the chord of which bears North 61°09'25" West, a chord distance of 286.71 feet to an iron pin set in the northerly line of that 43.7302-acre tract as described in a deed to London City School District, of record in Official Record 93, Page 887;

Thence North 49°04'38" West, along said northerly line, a distance of 107.96 feet to a 5/8-inch rebar found at the northwesterly corner of said 43.730-acre tract;

Thence South 40°55'22" West, along a westerly line of said 43.7302-acre tract, a distance of 60.70 feet to an iron pin set again in the right-of-way line of Keny Boulevard;

Thence along said right-of-way line, 30 feet from centerline, the following courses:

1. With the arc of a non-tangent curve to the left, having a radius of 685.00 feet, a central angle of 25°46'29", an arc length of 308.15 feet, the chord of which bears South 83°30'07" West, a chord distance of 305.56 feet to an iron pin set at the point of tangency;
2. South 70°36'53" West, a distance of 538.60 feet to an iron pin set at a point of curvature;
3. With the arc of a curve to the left, having a radius of 685.00 feet, a central angle of 8°29'26", an arc length of 101.51 feet, the chord of which bears South 66°22'10" West, a chord distance of 101.42 feet to an iron pin set at the point of tangency;
4. South 62°07'27" West, a distance of 752.32 feet to the intersection of the centerline of State Route 38 (Elm Street), width varies;

Thence along said centerline the following courses:

1. North 20°36'58" West, a distance of 849.33 feet to an angle point;
2. North 4°38'32" East, a distance of 1208.14 feet to a Mag Nail found at the southwesterly corner of that original 75-acre tract as described in a deed to The Board of Commissioners of Madison County Ohio, of record in Deed Book 60, Page 214;

Thence South 84°32'42" East, along the southerly line of said 75-acre tract, a distance of 2183.69 feet to a 1-inch pipe found at the southeasterly corner of same and now the southeasterly corner of that

56.428-acre tract as described in a deed to Daniel W. Galbraith, of record in Official Record 279, Page 405;

Thence North 4°51'30" East, along the easterly line of said 56.428-acre tract, a distance of 1404.91 feet to a T-bar found at the southwesterly corner of that 102.774-acre tract (Parcel Two) as described in a deed to Judy R. Cecil, Trustee, of record in Official Record 226, Page 1835;

Thence South 66°45'36" East, along the southerly line of said 102.774-acre tract, a distance of 2603.00 feet to an iron pin found (capped Stantec) at the northwesterly corner of the subdivision Chevington Place Section 4 Phase 2, of record in Plat Book B, Pages 407 & 408;

Thence South 23°14'17" West, along the westerly line of said subdivision, a distance of 326.68 feet to an iron pin found at a southwesterly corner of same and in the northerly line of that 2.967-acre tract (Area 5) as described in a deed to Chevington Place Homeowners Association, of record in Official Record 413, Page 407;

Thence along the perimeter of said 2.967-acre tract the following courses:

1. North 66°45'43" West, a distance of 108.62 feet to an iron pin set;
2. South 18°12'53" West, a distance of 162.40 feet to an iron pin set;
3. South 5°57'18" East, a distance of 188.47 feet to an iron pin set;
4. South 33°03'33" East, a distance of 101.77 feet to an iron pin set;
5. South 86°26'19" East, a distance of 65.42 feet to an iron pin set;
6. North 86°26'11" East, a distance of 113.66 feet to an iron pin set;
7. North 82°22'22" East, a distance of 69.66 feet to an iron pin set;
8. North 82°20'44" East, a distance of 81.66 feet to an iron pin set;
9. North 7°39'16" West, a distance of 91.12 feet to an iron pin set at another southwesterly corner of the Chevington subdivision (SW corner of Lot 182);

Thence North 82°20'44" East, along the southerly line of Lot 182, a distance of 133.34 feet to an iron pin set in the westerly right-of-way line of Stratford Way, 60 feet in width;

Thence South 7°39'16" East, along said right-of-way line, a distance of 191.12 feet to an iron pin set at a point of curvature;

Thence with the arc of a curve to the left, having a radius of 25.00 feet, a central angle of 90°00'00", an arc length of 39.27 feet, the chord of which bears South 37°20'44" West, a chord distance of 35.36 feet to an iron pin found at the point of tangency in the northerly right-of-way line of Eagleton Boulevard, 60 feet in width;

Thence South 82°20'44" West, along said right-of-way line, a distance of 55.22 feet to a 5/8-inch rebar found at the terminus of Eagleton Boulevard;

Thence South 7°39'16" East, along said terminus and along the westerly line of that 0.227-acre tract (Area 6) as described in a deed to MTB Chevington, LLC, of record on Official Record 337, Page 1802, a distance of 185.00 feet to an iron pin set;

Thence North 82°20'44" East, along the southerly line of said 0.227-acre tract, a distance of 78.37 feet to an iron pin set at the southeasterly corner of same;

Thence along the easterly line of said 0.227-acre tract with the arc of a non-tangent curve to the left, having a radius of 445.00 feet, a central angle of 0°37'19", an arc length of 4.83 feet, the chord of which bears North 2°44'41" West, a chord distance of 4.83 feet to an iron pin set in the westerly right-of-way line of Sheffield Boulevard, 60 feet in width, at the southerly terminus thereof, and as shown and delineated on the Chevington Place Section 4 Phase 1 subdivision, of record in Plat Book B, Pages 405, 406 & 407;

Thence North 86°56'40" East, along said terminus, a distance of 60.00 feet to an iron pin set at the southwesterly corner of Lot 184;

Thence North 82°20'44" East, along the southerly line of said subdivision, a distance of 446.63 feet to a 5/8-inch rebar found in the westerly line of that 0.894-acre tract (Area 8) as described in a deed to Chevington Place Homeowners Association, of record in Official Record 413, Page 407;

Thence along the perimeter of said 0.894-acre tract the following courses:

1. South 7°39'16" East, a distance of 25.00 feet to an iron pin set;
2. North 87°25'14" East, a distance of 117.99 feet to an iron pin set;
3. North 18°22'51" West, a distance of 10.59 feet to an iron pin set;
4. North 71°37'09" East, a distance of 126.09 feet to an iron pin set in the westerly line of Reserve G as shown and delineated on the subdivision plat of Chevington Place Section 3, of record in Plat Book B, Pages 296, 297 & 298;

Thence South 18°17'00" West, along said westerly line, a distance of 116.75 feet to an iron pin found (capped CEC) at the southwesterly corner of Reserve G and at an angle point in the westerly perimeter of Chevington Place Section 3;

Thence continuing along the westerly perimeter the following courses:

1. South 37°20'44" West, 555.00 feet to a 5/8-inch rebar found;
2. North 52°39'16" West, a distance of 75.68 feet to a 5/8inch rebar found (capped CEC);
3. South 37°20'44" West, a distance of 125.00 feet to a 5/8inch rebar found (capped CEC) in the northerly right-of-way line of Hartford Lane, 60 feet in width;
4. North 52°39'16" West, along said right-of-way line, a distance of 35.87 feet to a 5/8inch rebar found (capped CEC);
5. South 37°20'44" West, a distance of 185.00 feet to an iron pin found (capped Stantec) at the most southwesterly corner of Chevington Place Section 3;

Thence South 52°39'16" East, along the southerly line of Section 3, a distance of 7.00 feet to an iron pin found at the northwesterly corner of Amherst Meadows Section 2, of record in Plat Book B, Pages 113 & 114;

Thence South 37°20'02" West, along the westerly lines of said Section 2 and Section 5 of record in Plat Book B, Pages 207, 208 & 209, Section 6, of record in Plat Book B, Pages 268 & 269 and Section 7 Phase 1, of record in Plat Book B, Pages 247 & 248, a distance of 1952.34 feet to the **TRUE PLACE OF BEGINNING** and containing 261.754 acres, excepting therefrom that 0.388-acre tract (Number One) as described in a deed to the City of London for additional right-of-way for S.R 38, of record in Official Record 268, Page 589, and being more particularly described as follows:

Beginning at the intersection of the northerly line of Reserve A with the easterly right-of-way line of S.R. 38, being the southwesterly corner of said 0.388-acre tract; thence North 20°36'58" West, a distance of 564.92 feet to a point; thence North 69°23'02" East, a distance of 30.00 feet to a point; thence South 20°36'58" East, a distance of 469.52 feet to a point of curvature; thence with the arc of as curve to the left having a radius of 7579.00 feet, a central angle of 0°41'30", an arc length of 91.51 feet, the chord of which bears South 20°57'43" East, a chord distance of 91.51 feet to a point in the northerly line of Reserve A; thence South 62°07'27" West, along said northerly line, a distance of 30.80 feet to the place of beginning;

Leaving 261.366 acres of land, 259.020 acres of parcel number 31-03399.001 (1.431 acres in public right-of-way for State Route 38) and 2.346 acres of parcel number 31-03576.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO ROBERT S. WYND S-6872 REGISTERED SURVEYOR

DESCRIPTION OF A
0.227 ACRE TRACT
(AREA 6)
CITY OF LONDON
MADISON COUNTY, OHIO

Situated in the State of Ohio, Madison County, City of London, lying in Virginia Military Survey No. 5802, and lying on, over and across that 15.159 acre tract as conveyed to Maronda Homes Inc. of Ohio by deed of record in Official Record 215, Page 2169, Parcel No. 31-03399.080 (all records herein are from the Recorder's Office, Madison County, Ohio) and being more particularly described as follows:

Begin for reference at an iron pipe set at the northwesterly corner of Reserve G of "Chevington Place Section 3" a subdivision of record in Slide B, Pages 296-298, a common corner to the said 15.159 acre tract and an original 194.667 acre tract as conveyed to MTB Corp. by deed of record in Deed Book 298, Page 400;

Thence the following courses and distances along the lines common to said 15.159 acre and original 194.667 acre tracts:

1. South 82°20'44" West, a distance of 301.00 feet, to 3/4 inch iron pipe set;
2. South 07°39'16" East, a distance of 125.00 feet, to 3/4 inch iron pipe set at a common corner of said 15.159 acre tract and an original 194.667 acre tract;

Thence the following courses and distances along the lines common to said 15.159 acre and original 194.667 acre tracts and an original 509.66 acre tract as conveyed to MTB Corp by deed of record in Official Record 10, Page 1057;

1. South 82°20'44" West, a distance of 446.63 feet, to 3/4 inch iron pipe set;
2. South 86°56'40" West, a distance of 60.00 feet, to 3/4 inch iron pipe set and the **Point of True Beginning** for the herein described;

Thence the following courses and distances along the 15.159 acre tract;

1. Along an arc of a curve to the right having a central angle of 00°37'18", a radius of 445.00 feet, an arc length of 4.83 feet, with a chord bearing of South 02°44'41" East, and a chord length of 4.83 feet, to 3/4 inch iron pipe set;
2. South 82°20'44" West, a distance of 78.37 feet, to 3/4 inch iron pipe set;
3. North 07°39'16" West, a distance of 125.00 feet, to 3/4 inch iron pipe set;

Thence the following courses and distances across the said 15.159 acre tract:

1. North 82°20'44" East, a distance of 55.22 feet, to 3/4 inch iron pipe set;
2. Along the arc of a curve to the right having a central angle of 90°00'00", a radius of 25.00 feet, an arc length of 39.27 feet, with a chord bearing of South 52°39'16" East, and a chord length of 35.36 feet, to 3/4 inch iron pipe set;
3. South 07°39'16" East, a distance of 59.51 feet, to 3/4 inch iron pipe set;
4. Along the arc of a curve to the right having a central angle of 04°35'55", a radius of 445.00 feet, an arc length of 35.72 feet, with a chord bearing of South 05°21'18" East, and a chord length of 35.71 feet, to the **Point of**

True Beginning, containing 0.227 acres, more or less, being subject to all easements and restrictions of record.

Bearings in the above descriptions are based on the grid bearing of North 37° 22' 00" East for the old centerline of Lafayette Road as determined by a GPS Network of field observations performed in May, 2000.

All iron pipes set are 3/4" dia., 30 inches in length, with a yellow cap stamped "STANTEC".

Stantec Consulting Services Inc.



Tim A. Baker, P.S. Date
Professional Surveyor No. S-7818

SPLIT APPROVED
NO PLAT REQUIRED

Safety Service Director

EXHIBIT C

DESCRIPTION OF 1.783 ACRES
PART OF RESERVE B
KENY BOULEVARD EXTENSION PLAT
SOUTH SIDE OF KENY BOULEVARD
EAST OF S.R.38 (ELM STREET)
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 6169, being part of Auditor's parcel number 31-03399.001 and part of that land as described in a deed to MTB Chevington LLC (Parcel 3, Second Tract), of record in Official Record 325, Page 1584, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the centerline intersection of Keny Boulevard, 70 feet in width at this location, and State Route 38 (Elm Street), 60 feet in width, as shown and delineated on the plat Keny Boulevard Extension Plat, of record in Plat Book B, Pages 346, 347 & 348; thence South 20°36'58" East, along the centerline of Elm Street, a distance of 30.24 feet to the northwesterly corner of Reserve B, the **TRUE PLACE OF BEGINNING;**

Thence along the common line between the northerly line of Reserve B and the southerly right-of-way line of Keny Boulevard the following courses:

1. North 62°07'27" East, a distance of 759.97 feet to an iron pin set at a point of curvature;
2. With the arc of a curve to the right, having a radius of 625.00 feet, a central angle of 8°29'26", an arc length of 92.62 feet, the chord of which bears North 66°22'10" East, a chord distance of 92.53 feet to an iron pin set at the point of tangency;
3. North 70°36'53" East, a distance of 538.60 feet to an iron pin set at a point of curvature;
4. With the arc of a curve to the right, having a radius of 625.00 feet, a central angle of 21°53'47", an arc length of 238.85 feet, the chord of which bears North 81°33'46" East, a chord distance of 237.40 feet to an iron pin set at a point in the northerly line of that 43.7302-acre tract as described in a deed to London City School District, of record in Official Record 93, Page 887;

Thence along the common line between said 43.7302-acre tract and Reserve B the following courses:

1. South 40°55'22" West, a distance of 9.90 feet to an iron pin set;
2. South 70°36'53" West, a distance of 805.77 feet to an iron pin set at an angle point;
3. South 62°07'27" West, a distance of 809.02 feet to the southwesterly corner of Reserve B in the centerline of Elm Street;

Thence North 20°36'43" West, along said centerline, a distance of 50.39 feet to the **TRUE PLACE OF BEGINNING** and containing 1.783 acres of land.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 9/19/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT S. WYND
S-6872
REGISTERED SURVEYOR

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DESCRIPTION OF 120.941 ACRES
SOUTH OF S.R. ROUTE 142
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 8373/9485, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands (Exhibit B), said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet; thence South 17°28'33" East, along the centerline of Spring Valley Road, a distance of 1088.09 feet to a Mag Nail found in the southerly line of the Norfolk Southern Railroad, of record in Official Record 107, Page 1784 and at the northeasterly corner of Tract IV of said MTB EI LLC deed, and being at the **TRUE PLACE OF BEGINNING**:

Thence South 17°28'33" East, continuing along said centerline, a distance of 626.05 feet to a Mag Nail found at an angle point;

Thence South 22°04'45" East, continuing along said centerline, a distance of 1162.02 feet to a Mag Nail found at the northeasterly corner of that 20.1987-acre tract as described in a deed to Roy L. Davidson III, of record in Official Record 186, Page 1028;

Thence along the perimeter of said 20.1987-acre tract the following courses:

1. South 87°04'14" West, passing an iron pin found at a distance of 25.00 feet, a total distance of 1966.33 feet to a 5/8-inch rebar found at the northwesterly corner;
2. South 42°36'18" East, a distance of 751.65 feet to an iron pin found at the southwesterly corner;
3. North 78°03'01" East, a distance of 737.62 feet to an iron pin found (capped Cottrill) at an angle point in the northerly line of that 53.8929-acre tract as described in a deed to Mary Gilkerson, of record in Official Record 347, Page 2137;

Thence South 52°35'17" West, along the northerly line of said 53.8929-acre tract, a distance of 1103.03 feet to a stone found at an angle point;

Thence South 60°52'43" West, continuing along said northerly line, a distance of 578.28 feet to a 5/8-inch rebar found at the northwesterly corner of said 53.8929-acre tract, and in the easterly line of the land as described in a deed to James D. & Delores Storts, Trustees, of record in Official Record 248, Page 2646;

Thence North 40°05'29" West, along said easterly line, a distance of 561.32 feet to a T-bar found at an angle point;

Thence North 40°59'56" West, continuing along said easterly line, a distance of 1595.40 feet to a 5/8-inch rebar found at another angle point and in the line between VMS 5801 and VMS 5592;

Thence North 24°06'58" East, continuing along said easterly line and along said VMS line, a distance of 307.80 feet to an iron pin found (capped CEC) in the southerly right-of-way line of the Norfolk Southern Railroad, of record in Official Record 107, Page 1784;

Thence North 66°23'01" East, along said right-of-way line, passing a 5/8-inch rebar found in the westerly right-of-way line of Spring Valley Road at a distance of 2995.41 feet, a total distance of 3025.59 feet to the **TRUE PLACE OF BEGINNING** and containing 120.941 acres of land, 100.507 acres of PN 31-03584.000, 19.206 acres of PN 32-00007.000 and 1.228 acres in the right-of-way of Spring Valley Road, PN 05-00085.001.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By Robert S. Wynd 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872



J:\143916_MTB LondonOH\7.0_Production\7.03_Design\02_Survey-Mapping\EI\MTB_EI_SpringValleyproperty.docx

DESCRIPTION OF 296.295 ACRES
NORTH OF S.R. ROUTE 142
EAST OF KENY BOULEVARD
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London and Township of Deer Creek, being part of Virginia Military Survey Nos. 5801, 8373 & 9485, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands, said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet;

Thence South 68°24'43" West, along the centerline of S.R. 142, a distance of 30.08 feet to the southeasterly corner of that 1.248-acre tract as described in a deed to the City of London, Ohio, of record in Official Record 190, Page 1730, also being in the London corporation line;

Thence North 17°31'05" West, along the easterly line of said 1.248-acre tract, a distance of 45.11 feet to an iron pin found (capped CEC);

Thence South 68°24'43" West, along the northerly line of said 1.248-acre tract, the northerly right-of-way line of S.R. 142, a distance of 1207.12 feet to an iron pin found (capped CEC) in the easterly line of that original 2.00-acre tract as described in a deed to Mark L. & Janet M. Dunham, of record in Official Record 342, Page 1927;

Thence North 17°25'30" West, along said easterly line, a distance of 580.56 feet to an iron pin found at the northeasterly corner of said 2.00-acre tract, the southeasterly corner of that 5.796-acre tract as described in a deed to Dunham Holdings LLC, of record in Official Record 263, Page 644;

Thence North 17°25'30" West, along the easterly line of said 5.796-acre tract, a distance of 100.00 feet to an iron pin found at the northeasterly corner of same, the southeasterly corner of that 21.0108-acre tract as described in a deed to the City of London, of record in Official Record 111, Page 2020;

Thence North 4°52'23" West, passing a 5/8-inch rebar found at a distance of 231.89 feet, a total distance of 261.89 feet to the northeasterly corner said 21.0108-acre tract and in the middle of Cogniac Run;

Thence along said Cogniac Run the following courses:
1. North 82°14'02" West, a distance of 757.18 feet to an angle point;
2. North 71°37'05" West, a distance of 673.67 feet to an angle point;
3. North 33°17'03" West, a distance of 282.15 feet to a point at the most northerly corner of said 21.0108-acre tract;

Thence South 45°14'01" West, a distance of 43.94 feet to an iron pin found (capped CEC) at an angle point in the easterly line of that 42.0000-acre tract as described in a deed to Stanley Electric U.S. Co. Inc., of record in Official Record 303, Page 32;

Thence continuing along said easterly line and the middle of Cogniac Run the following courses:
1. North 74°39'26" West, a distance of 84.67 feet to an angle point;
2. North 10°34'49" East, a distance of 29.44 feet to an angle point;

3. North 17°17'07" West, a distance of 104.49 feet to the most northerly corner of said 42.0000-acre tract;

Thence South 44°39'55" West, along the northerly line of said 42.0000-acre tract, passing a 5/8-inch rebar found at a distance of 150.00 feet, a total distance of 1123.85 feet to a 5/8-inch rebar found at the northwesterly corner of same;

Thence along the westerly line of said 42.0000-acre tract with the arc of a non-tangent curve to the right, having a radius of 1045.00 feet, a central angle of 23°45'20", an arc length of 433.27 feet, the chord of which bears South 33°27'26" East, a chord distance of 430.18 feet to a 5/8-inch rebar found at the point of tangency;

Thence South 21°34'46" East, continuing along said westerly line, a distance of 1298.83 feet to a 5/8-inch rebar found (capped CEC) in the northerly right-of-way line of S.R 142 (OR 102, PG. 2647);

Thence South 68°24'43" West, along said right-of-way line, a distance of 90.16 feet to a 5/8-inch rebar found in the easterly line of that 27.784-acre tract as described in a deed to Gately Enterprises USA, LLC, of record in Official Record 321, Page 1017;

Thence North 21°34'46" West, along the easterly line of said 27.784-acre tract, a distance of 1295.59 feet to an iron pin set at the northeasterly corner of same;

Thence South 68°24'43" West, along the northerly line of said 27.784-acre tract, a distance of 941.30 feet to an iron pin found (unreadable cap) at the northwesterly corner of same;

Thence South 21°35'21" East, along the westerly line of said 27.784-acre tract, a distance of 1287.76 feet to a 5/8-inch rebar found in the northerly right-of-way line of S.R 142 (OR 102, PG 2647);

Thence South 75°16'14" West, along said right-of-way line, a distance of 101.11 feet to a 5/8-inch rebar found at an angle point;

Thence South 65°18'21" West, continuing along said right-of-way line, a distance of 275.41 feet to an iron pin found (capped CEC) at an angle point;

Thence South 68°24'54" West, continuing along said right-of-way line, passing an iron pin found (capped ODOT) at a distance of 224.63 feet, a total distance of 284.75 feet to an iron pin found (capped ODOT) in the easterly line of that original 7.8683-acre tract (Tract I) as described in a deed to Industrial Materials Technology, Inc., of record in Deed Book 292, Page 864;

Thence North 25°08'53" West, along said easterly line, passing a 5/8-inch rebar found at a distance of 551.00 at the northeasterly corner of Tract I, the southeasterly corner of Tract II, a total distance of 842.61 feet to a 5/8-inch rebar found at the northeasterly corner of Tract II;

Thence South 68°25'25" West, along the northerly line of Tract II, a distance of 534.51 feet to an iron pin found at the northwesterly corner of same;

Thence South 21°35'31" East, along the westerly lines of Tract II and Tract I, passing the common corner to said Tracts at a distance of 291.05 feet, a total distance of 837.51feet to a 5/8-inch rebar found in the northerly right-of-way line of S.R 142 at the northeasterly corner of that 0.824-acre tract as described in a deed to the City of London, of record in Official record 105, Page 68;

Thence along said right-of-way line the following courses:

1. South 71°26'42" West, a distance of 116.63 feet to an iron pin found at an angle point;
2. South 68°26'11" West, a distance of 211.96 feet to an iron pin found (capped CEC) at an angle point;
3. South 64°35'53" West, a distance of 150.35 feet to an iron pin found (capped CEC) at an angle point;
4. South 70°28'36" West, a distance of 139.59 feet to an iron pin found (capped CEC) at a point in the easterly right-of-way line of Keny Boulevard, 70 feet in width;

Thence South 25°09'30" East, along said right-of-way line, a distance of 25.05 feet to an iron pin set;

Thence South 68°22'45" West, a distance of 35.07 feet to a Mag Nail found in the centerline of Keny Boulevard, as shown on the plat for Blandford Subdivision, of record in Plat Book B, Page 57, and in an easterly line of that 222.679-acre tract as described in a deed to MTB Development Company LLC., of record in Official Record 187, Page 1258;

Thence North 25°09'30" West, along said easterly line and along said centerline (being also along the tangent line of a 913.00 radius curve in said centerline), a distance of 486.40 feet to an iron pin found (capped 8352) at an angle point in said easterly line;

Thence North 55°47'07" West, continuing along said easterly line, a distance of 356.14 feet to a Mag Nail found at the southeasterly corner of that 30.000-acre tract as described in a deed to St. John's Evangelical Lutheran Church of London Ohio, of record in Official Record 102, Page 724;

Thence North 34°10'07" East, along the easterly line of said 30.000-acre tract, a distance of 1057.06 feet to an iron pin found at the northeasterly corner of same;

Thence North 66°07'07" West, along the northerly line of said 30.000-acre tract, a distance of 1492.40 feet to an iron pin found (capped Zande) at the northwesterly corner of same and again in the perimeter of said 222.679-acre tract;

Thence along said perimeter the following courses:

1. North 25°12'03" East, a distance of 695.91 feet to a 5/8-inch rebar found;
2. South 66°04'55" East, a distance of 1373.54 feet to an iron pin found (capped Cottrill) at a southeasterly corner;
3. North 24°24'23" East, a distance of 3135.31 feet to a fence post at the southeasterly corner of that 12-acre tract (Sixth Tract) as described in a deed to Hope Phinney, Carol Beathard and Mary Gilkerson, of record in Official Record 347, Page 774 and Official Record 55, Page 1130;

Thence North 25°05'07" East, along the easterly line of said Sixth Tract, a distance of 345.96 feet to a stone found at the northeasterly corner of same and in the southerly line of the Fifth Tract;

Thence South 65°45'15" East, along said southerly line, a distance of 223.26 feet to an iron pin found (capped McCarty) at the southeasterly corner of said Fifth Tract and at a southwesterly corner of that 79.417-acre tract as described in a deed to Joseph C. & Joyce A. Timmons, Trustees, of record in Official Record 359, page 696;

Thence South 65°45'15" East, along the southerly line of said 79.417-acre tract, a distance of 1531.27 feet to a 5/8-inch rebar pin found at the southeasterly corner of same and at a southwesterly corner of that 49.951-acre tract as described in a deed to Shirlie Ann Gorman, of record in Official Record 276, Page 1177;

Thence along the perimeter of said 49.951-acre tract the following courses:

1. South 65°48'27" East, a distance of 2026.90 feet to an iron pin found;
2. South 24°57'20" West, a distance of 358.42 feet to an iron pin found with an unreadable cap ;
3. South 50°47'21" East, a distance of 816.92 feet to a railroad spike found in the centerline of Spring Valley Road;

Thence South 17°31'05" East, along said centerline, a distance of 711.84 feet to the place of beginning and containing 296.295 acres of land, 204.486 acres in PN 31-03586.000, 63.665 acres in PN 31-03391.001, 27.637 acres in PN 31-03584.000 and 0.507 acre in PN 05-00085.001.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO ROBERT S. WYND S-6872 REGISTERED SURVEYOR

DESCRIPTION OF 7.673 ACRES
NORTH OF S.R. ROUTE 142
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey Nos. 5801, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands, said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet; thence South 68°24'43" West, along the centerline of S.R. 142, a distance of 2028.66 feet to a southwesterly corner of that 21.0108-acre tract as described in a deed to the City of London, of record in Official Record 111, Page 2020; thence North 17°24'53" West, along a westerly line of said 21.0108-acre tract, a distance of 50.13 feet to a 5/8-inch rebar found in the existing right-of-way line of S.R 142 (OR 102, Pg.2647), and at the **TRUE PLACE OF BEGINNING**:

Thence South 68°24'43" West, along said right-of-way line, a distance of 473.96 feet to an iron pin found (capped CEC) at a point in the easterly line of that 42.0000-acre tract as described in a deed to Stanley Electric U.S. Co. Inc., of record in Official Record 303, Page 32;

Thence North 18°15'06" West, along said easterly line, a distance of 712.89 feet to an iron pin set at a southwesterly corner of the aforementioned 21.0108-acre tract;

Thence along the perimeter of said 21.0108-acre tract the following courses:
1. North 71°44'11" East, a distance of 483.17 feet to an iron pin found (capped CEC);
2. South 17°24'53" East, a distance of 685.49 feet to the **TRUE PLACE OF BEGINNING** and containing 7.673 acres of land, all a part of PN 31-03586.000.

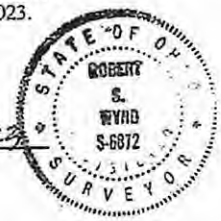
Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By Robert S Wynd 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872



J:\143916_MTB LondonOH\7.0_Production\7.03_Design\02_Survey-Mapping\EI\MTB_EI_SR142property.docx

200400007359
ALLIANCE TITLE
PICK UP

(1)

Instrument Book Page
200400007359 DR 190 761

LIMITED WARRANTY DEED

MTB CORP., an Ohio corporation, ("Grantor"), for valuable consideration, paid, grants, with limited warranty covenants, to DOMINION HOMES, INC., an Ohio corporation, ("Grantee") whose tax mailing address is 5000 Tuttle Crossing Blvd, Dublin, Ohio 43016-5555, the real property described on Exhibit A attached hereto and incorporated by reference herein, containing 15.159 acres, more or less (the "Property").

Split out of Parcel Numbers: 31-03399.001 & 31-03576.000

Property Address: Chevington Place, Section 4, 50 Lots

Prior Instrument Reference: Official Record Volume 10, page 1057, and Deed Book 298, page 400, Recorder's Office, Madison County, Ohio.

SUBJECT TO all taxes and assessments not yet due and payable and all easements, restrictions, conditions, and covenants of record, including each and all of the easements, restrictions, conditions and covenants set forth above.

EXECUTED by Grantor this 9th day of September, 2004.

MTB CORP.,
an Ohio corporation

TRANSFERRED
Date 9-10-04
JIM WILLIAMSON, Auditor
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE REVISED CODE.
FEE $ 650.00
EXEMPT
JIM WILLIAMSON, County Auditor
By TLG Deputy

By: Macy T. Block
Macy T. Block,
President

200400007359
Filed for Record in
MADISON COUNTY, OHIO
CHARLES E REED
09-10-2004 At 01:49 pm.
WARRTY DEED 44.00
OR Book 190 Page 761 - 764

733-04

STATE OF OHIO
COUNTY OF FRANKLIN, ss:

The foregoing instrument was acknowledged before me this 9th day of September, 2004, by Macy T. Block, President of MTB Corp., an Ohio corporation, on behalf of said Corporation.

Notary Public

JULIE ANNE McCARVILLE
Notary Public, State of Ohio
My Commission Expires 09-21-05

This instrument prepared by:

Joseph H. Currin, Esq.
Porter, Wright, Morris & Arthur, LLP
41 South High Street
Columbus, Ohio 43215-6194

DESCRIPTION ACCEPTABLE
MADISON COUNTY ENGINEER
DATE 7-10-04
BY JB
ACREAGE 9.826 + 5.333 = 15.159 AC.
RESIDUAL 293.1918 + 140.3791
31-03399.001 31-03576.000

Instrument 200400007359 OR Book 190 Page 762

EXHIBIT
tabbies
A
Pg. 1 of 3

A DESCRIPTION OF A 15.159 ACRE TRACT OF LAND LOCATED NORTHWEST OF LAFAYETTE ROAD [S. R. 42] AND NORTHEAST OF AMHERST BOULEVARD, IN THE CITY OF LONDON, MADISON COUNTY OHIO

Situate in the State of Ohio, County of Madison, City of London, and lying in Virginia Military District, Survey No. 5802 and being out of the original 194.677 acre tract and the original 509.66 acre tract (Parcel Two – Second Tract), conveyed to MTB, Inc. by deeds of record in Deed Book 298, Page 400, and Official Record 10, Page 1057, respectively, all records herein at the Recorder's Office, Madison County, Ohio, said 15.159 acre tract of land being bounded and more particularly described as follows:

Beginning at an iron pin found at the most northwesterly corner of an 18.012 acre tract conveyed to Dominion Homes, Inc. by deed of record in Official Record 171, Page 1335, being the most northwesterly corner of proposed "Chevington Place, Section 3";

Thence the following two (2) courses and distances along the westerly line of said 18.012 acre tract:

1. South 23°19'06" West, a distance of 212.09 feet, to an iron pin found;
2. South 07°39'16" East, a distance of 200.00 feet, to an iron pin found;

Thence the following fifteen (15) courses and distances on, over, and across the said original 194.677 acre and said original 509.66 acre tracts

1. South 82°20'44" West, a distance of 301.00 feet, to an iron pin set;
2. South 07°39'16" East, a distance of 125.00 feet, to an iron pin set;
3. South 82°20'44" West, a distance of 446.63 feet, to an iron pin set;
4. South 86°56'40" West, a distance of 60.00 feet, to an iron pin set;
5. Along the arc of a curve to the right having a central angle of 00°37'18", a radius of 445.00 feet, an arc length of 4.83 feet, a chord bearing of South 02°44'41" East, with a chord distance of 4.83 feet, to an iron pin set;
6. South 82°20'44" West, a distance of 78.37 feet, to an iron pin set;
7. North 07°39'16" West, a distance of 185.00 feet, to an iron pin set;
8. North 82°20'44" East, a distance of 55.22 feet, to an iron pin set at a point of curvature;
9. Along the arc of a curve to the left having a central angle of 90°00'00", a radius of 25.00 feet, an arc length of 39.27 feet, a chord bearing of North 37°20'44" East, with a chord distance of 35.36 feet, to an iron pin set at a point of tangency;
10. North 07°39'16" West, a distance of 191.12 feet, to an iron pin set;
11. South 82°20'44" West, a distance of 133.34 feet, to an iron pin set;
12. North 07°39'16" West, a distance of 143.58 feet, to an iron pin set;
13. North 30°25'24" West, a distance of 51.37 feet, to an iron pin set;
14. North 66°45'43" West, a distance of 213.24 feet, to an iron pin set;

733-04

APPROVED:
CITY OF LONDON
SAFETY-SERVICE DIRECTOR
9/1/04
DATE

Instrument 200400007359 OR Book 190 Page 763

EXHIBIT A

15. North 23°14'17" East, a distance of 326.68 feet, to an iron pin set in the southerly line of a 102.774 acre tract conveyed to Thomas L. Cecil by deed of record in Official Record 179, Page 304;

Thence South 66°45'43" East, a distance of 831.44 feet, along the southerly line of said 102.774 acre tract to an iron pin set at its southeast corner, being in the westerly line of said original 194.677 acre tract;

Thence North 23°32'58" East, a distance of 150.58 feet, along the line common to said 153.110 acre and original 194.677 acre tracts to an iron pin set;

Thence South 66°27'02" East, a distance of 341.54 feet, across the said original 194.677 acre tract to the **Point of True Beginning**, containing 15.159 acres, more or less, (5.333 acres out of the original 194.677 acre tract) and (9.826 acres out of the original 509.66 acre tract), being subject to easements, rights-of-way and restrictions of record,

All iron pins set are ¾-inch iron pipes, 30-inches in length, with a yellow cap bearing the name " R.D. Zande".

The bearings given herein are based on the grid bearing of North 37° 22' 00" East for the old centerline of Lafayette Road as determined by a GPS network of field observations performed in May, 2000.

STATE OF OHIO
JEFFREY D. HOFIUS S-7455 REGISTERED
PROFESSIONAL SURVEYOR

R.D. ZANDE & ASSOCIATES, INC

Jeffrey D. Hofius, P.S. Date
Registered Surveyor No. S-7455

08/08/04

P:\4193\SURVEY\DATA\4193P3-PA-4-DESC.doc

733-04

733-04

SURVEY EXHIBIT OF

15.159 ACRES

LYING IN

SURVEY 5802

VIRGINIA MILITARY DISTRICT

CITY OF LONDON, MADISON COUNTY, OHIO

SCALE: 1 INCH = 200 FEET

PREPARED BY:

R.D.Zande & Associates

1600 LAKE SHORE DRIVE
SUITE 100
COLUMBUS, OHIO 43204
(614) 486-4383 1-800-540-2743
FAX (614) 486-4387

GENERAL NOTES:

1. THIS SURVEY DOES NOT REPRESENT ANY EASEMENTS THAT MAY AFFECT THE SUBJECT PARCEL.

2. THIS SURVEY DOES NOT REPRESENT ANY UNDERGROUND UTILITIES THAT MAY AFFECT THE SUBJECT PARCEL.

3. ALL IRON PINS SET ARE 3/4 INCH IRON PIPES, 30 INCHES IN LENGTH, WITH A YELLOW CAP BEARING THE NAME "R. D. ZANDE".

BASIS OF BEARINGS:

THE BEARINGS SHOWN HEREON ARE BASED ON THE GRID BEARING OF NORTH 37°22'00" EAST FOR THE OLD CENTERLINE OF LAFAYETTE ROAD AS DETERMINED BY A GPS NETWORK OF FIELD OBSERVATIONS PERFORMED IN MAY, 2000.

LEGEND

●	IPF	IRON PIN FOUND
○	IPS	IRON PIN SET
▲	RRSF	RAILROAD SPIKE FOUND

CERTIFICATION:

I HEREBY CERTIFY THAT THIS SURVEY SHOWN ON THE ATTACHED PLAT WAS PREPARED FROM AN ON THE GROUND SURVEY ON MAY, 2000 MADE UNDER MY SUPERVISION AND THAT IT AND THE INFORMATION, COURSES AND DISTANCES AS SHOWN ARE CORRECT TO THE BEST OF MY KNOWLEDGE.
R. D. ZANDE & ASSOCIATES, INC.

STATE OF OHIO
JEFFREY D. HOFIUS S-7455
REGISTERED PROFESSIONAL SURVEYOR

JEFFREY D. HOFIUS DATE
REGISTERED SURVEYOR NO. S-7455

Instrument Book Page
200400007359 OR 190 764

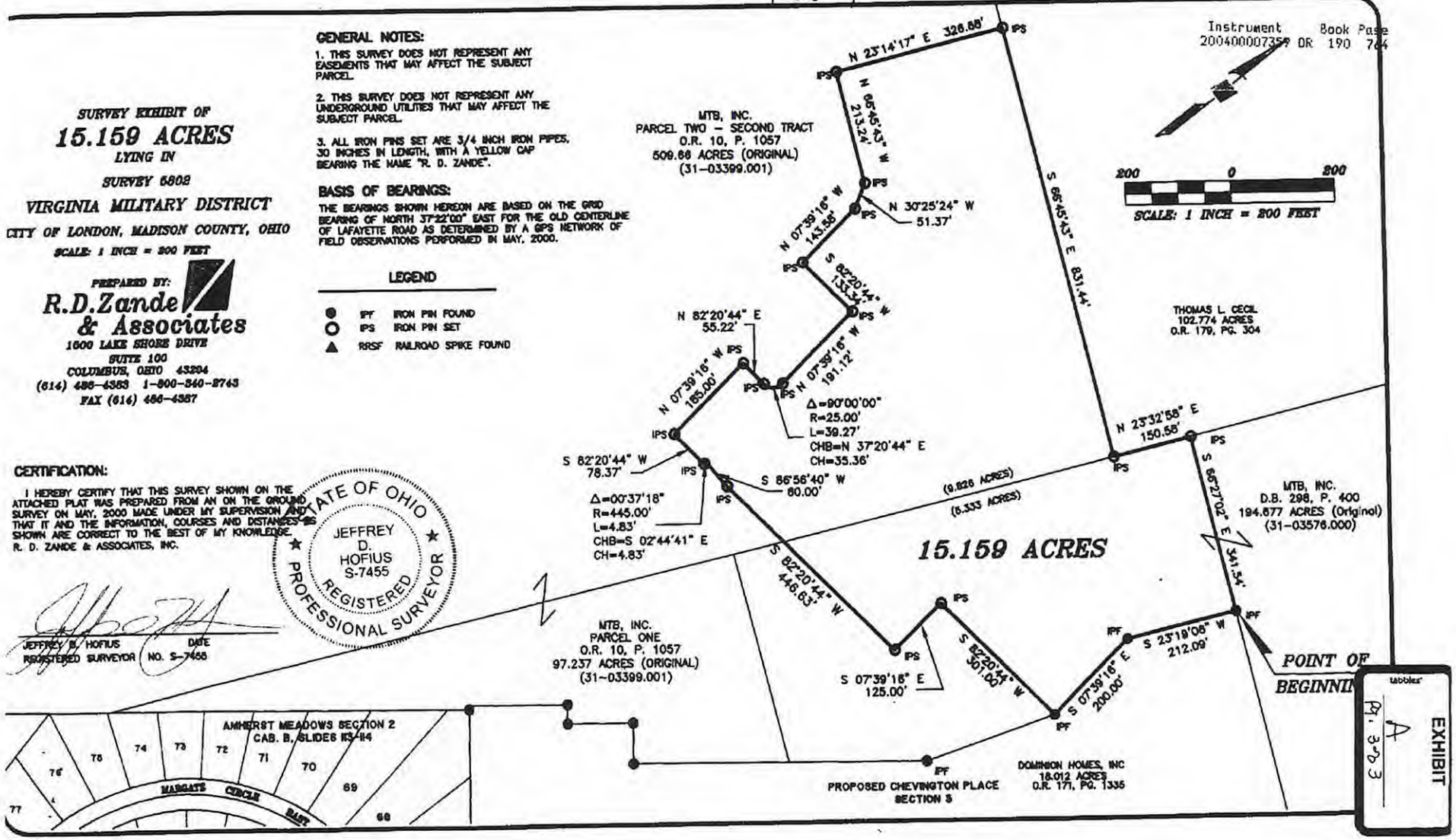


EXHIBIT A
Pg. 3 of 3

(BLANK)

LEGAL DESCRIPTION OF:

PARCEL NO. 3

3.823 ACRES

TAX PARCEL I.D.:

31-03578.001

TRANSFER DATE:

02/02/24

LONDON
DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER
DATE 2/1/24 BY SM
ACREAGE 3.823

TRANSFERRED
Date 2/2/24
JENNIFER S. HUNTER, Auditor
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE OHIO REVISED CODE.
FEE $ 90.00
JENNIFER S. HUNTER, County Auditor
By DS Deputy

Instrument Book Volume Page
2024-481 OR 422 454

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
02/02/2024 11:40:42 AM
WARRTY DEED $ 42.00
Bk OR Vol 422 Page 454 - 456

TALON TITLE
570 POLARIS PKWY STE 140
WESTERVILLE OH 43085

Talon Title - C
24900644-TCM

LIMITED WARRANTY DEED

MTB DEVELOPMENT COMPANY, LLC, an Ohio limited liability company, for valuable consideration paid, grants, with limited warranty covenants, to TOM CAT, LLC, an Ohio limited liability company, whose tax mailing address is 1150 US 42 SE, London, OH 43140, the following described real property:

SEE EXHIBIT A ATTACHED HERETO
AND MADE A PART HEREOF

Except for the following and subject to all of which this conveyance is made: rights of tenant and occupants under an unrecorded lease; legal highways; zoning ordinances; real estate taxes and assessments which are now or may hereafter become a lien on said premises; covenants, conditions, restrictions, and easements of record; and all coal, oil, gas, and other mineral rights and interests previously transferred or reserved of record.

62-181

Tax district and parcel number:	31-03578.001
Street address of Property:	400 Lafayette St. London, OH 43140
Prior instrument reference:	Inst. No. 200400005737; Official Record Vol. 187, Page 1258; Inst. No. 2023-3828, Official Record Vol. 417, Page 1276, Recorder's Office, Madison County, Ohio.

(3)

181

Signed this 26 day of January 2024.

MTB DEVELOPMENT COMPANY, LLC,
an Ohio limited liability company

By: Shirley A. Block, Successor Trustee
Shirley A. Block, Successor Trustee
of the Amendment to and Complete
Restatement of Trust Created by
Macy T. Block dated July 14, 2015,
Manager

STATE OF FLORIDA :
: SS,
COUNTY OF Collier :

The foregoing instrument was acknowledged before me this 26 day of January 2024 by Shirley A. Block, Successor Trustee of the Amendment to and Complete Restatement of Trust Created by Macy T. Block dated July 14, 2015, Manager of MTB Development Company, LLC, an Ohio limited liability company, on behalf of the company. This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

62-181

Notary Public

MELISSA CORONELLA
Notary Public - State of Florida
Commission # HH 116888
My Comm. Expires Apr 13, 2025

THIS INSTRUMENT PREPARED BY:

Richard L. Levine
Richard L. Levine Co., L.P.A.
447 E. Main St., Ste. 200
Columbus, OH 43215-5661

Instrument 2024-481 | Book Volume Page OR 422 456

DESCRIPTION OF 3.823 ACRES
EAST OF U.S. ROUTE 42
NORTH OF EAGLETON BOULEVARD EXTENDED
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 5802, being part of that 222.679-acre tract as described in a deed to MTB Development Company, LLC, of record in Official Record 187, Page 1258, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at the northwesterly corner of said 222.679-acre tract and in the easterly right-of-way line of U.S. Route 42; thence South 15°49'42" West, along said right-of-way line and the westerly line of said 222.679-acre tract, a distance of 1581.33 feet to an angle point; thence South 26°36'12" West, continuing along said right-of-way line and said westerly line, a distance of 96.06 feet to a point in the middle of the Children's Home Ditch, and being at the **TRUE PLACE OF BEGINNING**:

Thence into and through said 222.679-acre tract with a new division line the following courses:

1. South 74°49'39" East, along the middle of the Children's Home Ditch, a distance of 487.48 feet to an iron pin set;
2. South 59°18'16" West, a distance of 71.65 feet to an iron pin set;
3. South 49°12'58" East, a distance of 80.53 feet to an iron pin set;
4. South 31°06'33" West, a distance of 310.97 feet to an iron pin set;
5. North 61°26'47" West, a distance of 500.36 feet to an iron pin set in the easterly right-of-way line of U.S. Route 42;

42-181

Thence North 37°22'42" East, along said right-of-way line, the westerly line of said 222.679-acre tract, a distance of 39.14 feet to an iron pin set at an angle point;

Thence North 26°36'12" East, passing an iron pin set at a distance of 222.94 feet, a total distance of 237.94 feet to the **TRUE PLACE OF BEGINNING** and containing 3.823 acres of land and being part of County Auditor PN 31-03578.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872



(BLANK)

LEGAL DESCRIPTION OF:

PARCEL NO. 4

218.856 ACRES

TAX PARCEL I.D.:

31-03578.000

TRANSFER DATE:

01/18/24

LONDON
DESCRIPTION ACCEPTABLE/MADISON COUNTY ENGINEER
DATE 1/9/24 BY BM
ACREAGE 218.856

TRANSFERRED
DATE 1/18/24
JENNIFER S. HUNTER, AUDITOR
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE OHIO REVISED CODE.
FEE $ 13587.30
EXEMPT
JENNIFER S. HUNTER, Co...
By J Strauss

Instrument Book Volume Page
2024-287 OR 421 1904

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
01/18/2024 11:25:08 AM
WARRTY DEED $ 66.00
Bk OR Vol 421 Page 1904 - 1909

TALON TITLE AGENCY
570 POLARIS PARKWAY
STE 140
WESTERVILLE OH 43082

LIMITED WARRANTY DEED (2)

TALON TITLE
2388253-4TCMB

MTB DEVELOPMENT COMPANY, LLC, an Ohio limited liability company, for valuable consideration paid, grants, with limited warranty covenants, to TOM CAT, LLC, an Ohio limited liability company, whose tax mailing address is 1150 US 42 SE, London, OH 43140, the following described real property:

SEE EXHIBIT A ATTACHED HERETO
AND MADE A PART HEREOF

Except for the following and subject to all of which this conveyance is made: legal highways; zoning ordinances; real estate taxes and assessments which are now or may hereafter become a lien on said premises; covenants, conditions, restrictions, and easements of record; and all coal, oil, gas, and other mineral rights and interests previously transferred or reserved of record.

Tax district and parcel number:	31-03578.000
Street address of Property:	Lafayette St. London, OH
Prior instrument reference:	Inst. No. 200400005737; Official Record Vol. 187, Page 1258; Inst. No. 2023-3828, Official Record Vol. 417, Page 1276, Recorder's Office, Madison County, Ohio.

57-24

(4)

Signed this 29th day of December 2023.

MTB DEVELOPMENT COMPANY, LLC,
an Ohio limited liability company

By Shirley A. Block, Successor Trustee
Shirley A. Block, Successor Trustee
of the Amendment to and Complete
Restatement of Trust Created by
Macy T. Block dated July 14, 2015,
Manager

STATE OF OHIO :
: SS,
COUNTY OF FRANKLIN :

The foregoing instrument was acknowledged before me this 29th day of December 2023 by Shirley A. Block, Successor Trustee of the Amendment to and Complete Restatement of Trust Created by Macy T. Block dated July 14, 2015, Manager of MTB Development Company, LLC, an Ohio limited liability company, on behalf of the company. This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

Notary Public

NOTARIAL SEAL
STATE OF OHIO

RICHARD L. LEVINE
Attorney At Law
Notary Public, State of Ohio
My commission has no expiration date
Sec.147.03 R.C.

THIS INSTRUMENT PREPARED BY:

Richard L. Levine
Richard L. Levine Co., L.P.A.
447 E. Main St., Ste. 200
Columbus, OH 43215-5661

DESCRIPTION OF
222.679 ACRES
CITY OF LONDON, OHIO

Situate in the State of Ohio, County of Madison, City of London and lying in Virginia Military Survey No. 5801 and 5802, and being all of a 2.010 acre tract conveyed to Gebhard W. Keny, by deed of record in Official Record 0036, Page 272, a 75.4730 acre tract conveyed to Gebhard W. Keny, by deed of record in Deed Book 286, Page 451, part of an original 128.326 acre tract conveyed to Gebhard W. Keny, by deed of record in Deed Book 194, Page 383, and part of an original 301.805 acre tract conveyed to Gebhard W. Keny, by deed of record in Deed Book 190, Page 39, records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning at a railroad spike found in the centerline of Keny Boulevard (variable-width) as shown and delineated on the LONDON, OH. STREET AND WATERLINE IMPROVEMENT PLAN-MAY 1989-KENY BOULEVARD, as prepared by Neil Babb, Madison County Engineer, signed and dated July 1, 1990, and kept for record at that office, said railroad spike being at the southwesterly corner of a 30.000 acre tract conveyed to St. John's Evangelical Lutheran Church of London, Ohio, by deed of record in Official Record 0102, Page 724, said railroad spike also being the **POINT OF TRUE BEGINNING** of the 226.085 acre tract described herein;

Thence South 55°47'07" East, a distance of 1699.96 feet, along the centerline of said Keny Boulevard, to a iron rebar found, said iron rebar being the point of intersection at station 37+35.28;

Thence South 25°09'30" East, a distance of 516.46 feet, along the centerline of said Keny Boulevard, to a railroad spike found, said railroad spike being at the intersection of the centerlines of said Keny Boulevard and State Route 142 (60 feet-wide);

Thence South 68°27'45" West, a distance of 35.07 feet, along the centerline of said State Route 142, to a PK nail set;

Thence the following four (4) courses and distances along the southerly right-of-way line of said Keny Boulevard:

1. North 25°09'30" West, a distance of 264.25 feet, to a iron rebar found;

2. with a curve to the left, having a central angle of 30°37'39", a radius of 878.00 feet, an arc length of 469.34 feet, and chord to which bears North 40°28'19" West, a chord distance of 463.77 feet, to a iron pin set;

3. North 55°47'09" West, a distance of 1289.51 feet, to a iron pin set;

4. with a curve to the left, having a central angle of 05°14'55", a radius of 3019.68 feet, an arc length of 276.61 feet, and chord to which bears North 58°24'36" West, a chord distance of 276.52 feet, to a point;

Thence North 25°59'39" East, a distance of 42.77 feet, along the westerly line of said 2.010 acre tract, to a railroad spike found, said railroad spike being in the centerline of said Keny Boulevard;

Thence North 65°08'34" West, a distance of 54.24 feet, along the centerline of said Keny Boulevard, to a PK nail set;

Thence the following two (2) courses and distances along a line common to said original 128.326 acre and original 301.805 acre tracts and a 18.8998 acre tract conveyed to London Community Foundation, by deed of record in Deed Book 295, Page 370:

1. North 25°12'03" East, a distance of 1377.18 feet, to a iron pin found;

2. North 68°48'25" West, a distance of 688.09 feet, to a iron pin found;

Thence the following three (3) courses and distances along a line common to said original 128.326 acre tract and a 12.8621 acre tract conveyed to The Carter Lumber Company, by deed of record in Deed Book 292, Page 921:

1. North 37°25'27" East, a distance of 355.79 feet, to a iron pin found;

2. North 84°34'20" West, a distance of 739.67 feet, to a iron pin found;

3. North 52°35'59" West, a distance of 197.88 feet, passing a iron pin found at 195.82 feet, to a iron pin set;

Thence the following three (3) courses and distances along a line common to said original 128.326 acre and 75.4730 acre tracts and the easterly right-of-way line of U.S. Route 42 (variable-width):

1. North 37°22'42" East, a distance of 1657.02 feet, to a point;

2. North 26°36'12" East, a distance of 334.00 feet, to a point;

3. North 15°49'42" East, a distance of 1581.32 feet, to a iron pin set;

Thence South 64°45'39" East, a distance of 1386.24 feet, along a line common to said 75.4730 acre tract and the Fourth Tract conveyed to Hope Adelsberger, Carol Benthard, and Mary Hopkins, by deed of record in Official Record 0055, Page 1130, to a fence post found, said fence post being a common corner said 75.4730 acre tract and the Sixth Tract conveyed to Hope

Adelsberger, Carol Benthard, and Mary Hopkins, by deed of record in Official Record 0055, Page 1130;

Thence South 24°45'22" West, a distance of 345.92 feet, along a line common to said 75.4730 acre tract and said Sixth Tract, to a iron pin set, said iron pin being the southwesterly corner of said Sixth Tract;

Thence South 65°15'10" East, a distance of 1516.69 feet, along a line common to said original 301.805 acre tract and said Sixth Tract, to a fence post found, said fence post being the southeasterly corner of said Sixth Tract;

Thence South 24°24'23" West, a distance of 3135.31 feet, along a line common to said original 301.805 acre tract and a 313.67 acre (Tract I) conveyed to MTB Corp., by deed of record in Deed Book 295, Page 834, to a point, (referenced by a iron rebar found at 0.21 feet);

Thence the following two (2) courses and distances along a line common to said original 301.805 acre and a 63.6788 acre tract conveyed to MTB Corp., by deed of record in Official Record 0111, Page 2023:

1. North 66°04'55" West, a distance of 1373.54 feet, to a iron rebar found, said iron rebar being the northwest corner of said 63.6788 acre tract;

2. South 25°12'03" West, a distance of 1495.15 feet, to the **POINT OF TRUE BEGINNING,** and containing 222.679 acres, more or less, 220.365 acres being exclusive of road right-of-way or area required to be used for access to U.S. Route 42, subject to all easements, restrictions and right-of-way of record.

Bearings in the above description are based on the grid bearing of North 55°47'07" West, for the centerline of Keny Boulevard, between P.I. STA. 37+35.28 and P.I. STA. 19+45.86 as determined by a GPS network of field observations performed in January, 2001.

57-24



R. D. ZANDE & ASSOCIATES, INC.

03/08/01

Jeffrey D. Hofius Date
Registered Surveyor No. 7455

P:\6101\SURVEY\DATA\6101SBO222.DOC
March 08, 2001

Instrument 2024-287 Book Volume GR 421 Page 1909

Save and except

DESCRIPTION OF 3.823 ACRES
EAST OF U.S. ROUTE 42
NORTH OF EAGLETON BOULEVARD EXTENDED
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 5802, being part of that 222.679-acre tract as described in a deed to MTB Development Company, LLC, of record in Official Record 187, Page 1258, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at the northwesterly corner of said 222.679-acre tract and in the easterly right-of-way line of U.S. Route 42; thence South 15°49'42" West, along said right-of-way line and the westerly line of said 222.679-acre tract, a distance of 1581.33 feet to an angle point; thence South 26°36'12" West, continuing along said right-of-way line and said westerly line, a distance of 96.06 feet to a point in the middle of the Children's Home Ditch, and being at the **TRUE PLACE OF BEGINNING**:

Thence into and through said 222.679-acre tract with a new division line the following courses:

1. South 74°49'39" East, along the middle of the Children's Home Ditch, a distance of 487.48 feet to an iron pin set;
2. South 59°18'16" West, a distance of 71.65 feet to an iron pin set;
3. South 49°12'58" East, a distance of 80.53 feet to an iron pin set;
4. South 31°06'33" West, a distance of 310.97 feet to an iron pin set;
5. North 61°26'47" West, a distance of 500.36 feet to an iron pin set in the easterly right-of-way line of U.S. Route 42;

57-24

Thence North 37°22'42" East, along said right-of-way line, the westerly line of said 222.679-acre tract, a distance of 39.14 feet to an iron pin set at an angle point;

Thence North 26°36'12" East, passing an iron pin set at a distance of 222.94 feet, a total distance of 237.94 feet to the **TRUE PLACE OF BEGINNING** and containing 3.823 acres of land and being part of County Auditor PN 31-03578.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By Robert S. Wynd 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO ROBERT S. WYND S-6872 REGISTERED SURVEYOR

(BLANK)

LEGAL DESCRIPTION OF:

PARCEL NO. 5

415.501 ACRES

TAX PARCEL I.D.:

31-03391.001

31-03584.000

32-00007.000

TRANSFER DATE:

01/12/24

LONDON
DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER
DATE 1/9/24 BY BEM
ACREAGE 295.788
100.507
19.206
.507
1.228

Instrument 2024-214 | Book Volume OR 421 | Page 1443

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
01/12/2024 01:01:22 PM
WARRTY DEED $ 74.00
Bk OR Vol 421 Page 1443 - 1449

TALON TITLE AGENCY
570 POLARIS PARKWAY
STE 140
WESTERVILLE OH 43082

TRANSFERRED
Date 1/12/24
JENNIFER S. FISHER, AUDITOR
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE OHIO REVISED CODE.

FEE $ 15154.20

EXEMPT
JENNIFER S. FISHER, County Auditor
J. Strauss Deputy

TALON TITLE C
23882534TCMA

(5)

LIMITED WARRANTY DEED

MTB EI LLC, an Ohio limited liability company, for valuable consideration paid, grants, with limited warranty covenants, to PJG HOLDINGS, LLC, an Ohio limited liability company, whose tax mailing address is, 1150 US 42 SE, London, OH 43140, and LOCAS INVESTMENTS, LLC, an Ohio limited liability company, whose tax mailing address is 5650 Glade Run Rd., London, OH 43140, as tenants in common (each grantee receiving an undivided fifty percent (50%) interest), the following described real property:

SEE EXHIBITS A AND B ATTACHED
HERETO AND MADE A PART HEREOF

Except for the following and subject to all of which this conveyance is made: legal highways; zoning ordinances; real estate taxes and assessments which are now or may hereafter become a lien on said premises; covenants, conditions, restrictions, and easements of record; and all coal, oil, gas, and other mineral rights and interests previously transferred or reserved of record.

12-09

Tax district and parcel numbers: 31-03391.001 31-03584.000, 32-00007.000, and 05-00085.001 + 05-00085.003

Street address of Property: Spring Valley Rd.
London, OH

Prior instrument reference: Inst No. 2023-3829, Official Record Vol. 417, Page 1279, Recorder's Office, Madison County, Ohio.

5

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Signed this 29th day of December 2023.

MTB El LLC,
an Ohio limited liability company

By: MTB Landco LLC,
an Ohio limited liability company,
Manager

By: Shirley A. Block, Successor Trustee
Shirley A. Block, Successor Trustee
of the Amendment to and Complete
Restatement of Trust Created by
Macy T. Block dated July 14, 2015,
Manager

STATE OF OHIO :
: SS,
COUNTY OF FRANKLIN :

The foregoing instrument was acknowledged before me this 29th day of December 2023 by Shirley A. Block, Successor Trustee of the Amendment to and Complete Restatement of Trust Created by Macy T. Block dated July 14, 2015, Manager of MTB Landco LLC, an Ohio limited liability company, manager of MTB El LLC, an Ohio limited liability company, on behalf of the companies. This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

12.00

Notary Public

NOTARIAL SEAL STATE OF OHIO

RICHARD L. LEVINE
Attorney At Law
Notary Public, State of Ohio
My commission has no expiration date
Sec.147.03 R.C.

THIS INSTRUMENT PREPARED BY:

Richard L. Levine
Richard L. Levine Co., L.P.A.
447 E. Main St., Ste. 200
Columbus, OH 43215-5661

EXHIBIT A

DESCRIPTION OF 120.941 ACRES
SOUTH OF S.R. ROUTE 142
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 8373/9485, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands (Exhibit B), said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet; thence South 17°28'33" East, along the centerline of Spring Valley Road, a distance of 1088.09 feet to a Mag Nail found in the southerly line of the Norfolk Southern Railroad, of record in Official Record 107, Page 1784 and at the northeasterly corner of Tract IV of said MTB EI LLC deed, and being at the **TRUE PLACE OF BEGINNING**:

Thence South 17°28'33" East, continuing along said centerline, a distance of 626.05 feet to a Mag Nail found at an angle point;

Thence South 22°04'45" East, continuing along said centerline, a distance of 1162.02 feet to a Mag Nail found at the northeasterly corner of that 20.1987-acre tract as described in a deed to Roy L. Davidson III, of record in Official Record 186, Page 1028;

Thence along the perimeter of said 20.1987-acre tract the following courses:

1. South 87°04'14" West, passing an iron pin found at a distance of 25.00 feet, a total distance of 1966.33 feet to a 5/8-inch rebar found at the northwesterly corner;
2. South 42°36'18" East, a distance of 751.65 feet to an iron pin found at the southwesterly corner;
3. North 78°03'01" East, a distance of 737.62 feet to an iron pin found (capped Cottrill) at an angle point in the northerly line of that 53.8929-acre tract as described in a deed to Mary Gilkerson, of record in Official Record 347, Page 2137;

Thence South 52°35'17" West, along the northerly line of said 53.8929-acre tract, a distance of 1103.03 feet to a stone found at an angle point;

Thence South 60°52'43" West, continuing along said northerly line, a distance of 578.28 feet to a 5/8-inch rebar found at the northwesterly corner of said 53.8929-acre tract, and in the easterly line of the land as described in a deed to James D. & Delores Storts, Trustees, of record in Official Record 248, Page 2646;

Thence North 40°05'29" West, along said easterly line, a distance of 561.32 feet to a T-bar found at an angle point;

Thence North 40°59'56" West, continuing along said easterly line, a distance of 1595.40 feet to a 5/8-inch rebar found at another angle point and in the line between VMS 5801 and VMS 5592;

Thence North 24°06'58" East, continuing along said easterly line and along said VMS line, a distance of 307.80 feet to an iron pin found (capped CEC) in the southerly right-of-way line of the Norfolk Southern Railroad, of record in Official Record 107, Page 1784;

Thence North 66°23'01" East, along said right-of-way line, passing a 5/8-inch rebar found in the westerly right-of-way line of Spring Valley Road at a distance of 2995.41 feet, a total distance of 3025.59 feet to the **TRUE PLACE OF BEGINNING** and containing 120.941 acres of land, 100.507 acres of PN 31-03584.000, 19.206 acres of PN 32-00007.000 and 1.228 acres in the right-of-way of Spring Valley Road, PN 05-00085.001.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By Robert S. Wynd 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT S. WYND
S-6872
SURVEYOR

J:\143916_MTB LondonOH\7.0_Production\7.03_Design\02_Survey-Mapping\EI\MTB_EI_SpringValleyproperty.docx

EXHIBIT B

DESCRIPTION OF 296.295 ACRES
NORTH OF S.R. ROUTE 142
EAST OF KENY BOULEVARD
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London and Township of Deer Creek, being part of Virginia Military Survey Nos. 5801, 8373 & 9485, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands, said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet;

Thence South 68°24'43" West, along the centerline of S.R. 142, a distance of 30.08 feet to the southeasterly corner of that 1.248-acre tract as described in a deed to the City of London, Ohio, of record in Official Record 190, Page 1730, also being in the London corporation line;

Thence North 17°31'05" West, along the easterly line of said 1.248-acre tract, a distance of 45.11 feet to an iron pin found (capped CEC);

Thence South 68°24'43" West, along the northerly line of said 1.248-acre tract, the northerly right-of-way line of S.R. 142, a distance of 1207.12 feet to an iron pin found (capped CEC) in the easterly line of that original 2.00-acre tract as described in a deed to Mark L. & Janet M. Dunham, of record in Official Record 342, Page 1927;

60-24

Thence North 17°25'30" West, along said easterly line, a distance of 580.56 feet to an iron pin found at the northeasterly corner of said 2.00-acre tract, the southeasterly corner of that 5.796-acre tract as described in a deed to Dunham Holdings LLC, of record in Official Record 263, Page 644;

Thence North 17°25'30" West, along the easterly line of said 5.796-acre tract, a distance of 100.00 feet to an iron pin found at the northeasterly corner of same, the southeasterly corner of that 21.0108-acre tract as described in a deed to the City of London, of record in Official Record 111, Page 2020;

Thence North 4°52'23" West, passing a 5/8-inch rebar found at a distance of 231.89 feet, a total distance of 261.89 feet to the northeasterly corner said 21.0108-acre tract and in the middle of Cogniac Run;

Thence along said Cogniac Run the following courses:
1. North 82°14'02" West, a distance of 757.18 feet to an angle point;
2. North 71°37'05" West, a distance of 673.67 feet to an angle point;
3. North 33°17'03" West, a distance of 282.15 feet to a point at the most northerly corner of said 21.0108-acre tract;

Thence South 45°14'01" West, a distance of 43.94 feet to an iron pin found (capped CEC) at an angle point in the easterly line of that 42.0000-acre tract as described in a deed to Stanley Electric U.S. Co. Inc., of record in Official Record 303, Page 32;

Thence continuing along said easterly line and the middle of Cogniac Run the following courses:
1. North 74°39'26" West, a distance of 84.67 feet to an angle point;
2. North 10°34'49" East, a distance of 29.44 feet to an angle point;

3. North 17°17'07" West, a distance of 104.49 feet to the most northerly corner of said 42.0000-acre tract;

Thence South 44°39'55" West, along the northerly line of said 42.0000-acre tract, passing a 5/8-inch rebar found at a distance of 150.00 feet, a total distance of 1123.85 feet to a 5/8-inch rebar found at the northwesterly corner of same;

Thence along the westerly line of said 42.0000-acre tract with the arc of a non-tangent curve to the right, having a radius of 1045.00 feet, a central angle of 23°45'20", an arc length of 433.27 feet, the chord of which bears South 33°27'26" East, a chord distance of 430.18 feet to a 5/8-inch rebar found at the point of tangency;

Thence South 21°34'46" East, continuing along said westerly line, a distance of 1298.83 feet to a 5/8-inch rebar found (capped CEC) in the northerly right-of-way line of S.R 142 (OR 102, PG. 2647);

Thence South 68°24'43" West, along said right-of-way line, a distance of 90.16 feet to a 5/8-inch rebar found in the easterly line of that 27.784-acre tract as described in a deed to Gately Enterprises USA, LLC, of record in Official Record 321, Page 1017;

Thence North 21°34'46" West, along the easterly line of said 27.784-acre tract, a distance of 1295.59 feet to an iron pin set at the northeasterly corner of same;

Thence South 68°24'43" West, along the northerly line of said 27.784-acre tract, a distance of 941.30 feet to an iron pin found (unreadable cap) at the northwesterly corner of same;

Thence South 21°35'21" East, along the westerly line of said 27.784-acre tract, a distance of 1287.76 feet to a 5/8-inch rebar found in the northerly right-of-way line of S.R 142 (OR 102, PG 2647);

Thence South 75°16'14" West, along said right-of-way line, a distance of 101.11 feet to a 5/8-inch rebar found at an angle point;

Thence South 65°18'21" West, continuing along said right-of-way line, a distance of 275.41 feet to an iron pin found (capped CEC) at an angle point;

Thence South 68°24'54" West, continuing along said right-of-way line, passing an iron pin found (capped ODOT) at a distance of 224.63 feet, a total distance of 284.75 feet to an iron pin found (capped ODOT) in the easterly line of that original 7.8683-acre tract (Tract I) as described in a deed to Industrial Materials Technology, Inc., of record in Deed Book 292, Page 864;

Thence North 25°08'53" West, along said easterly line, passing a 5/8-inch rebar found at a distance of 551.00 at the northeasterly corner of Tract I, the southeasterly corner of Tract II, a total distance of 842.61 feet to a 5/8-inch rebar found at the northeasterly corner of Tract II;

Thence South 68°25'25" West, along the northerly line of Tract II, a distance of 534.51 feet to an iron pin found at the northwesterly corner of same;

Thence South 21°35'31" East, along the westerly lines of Tract II and Tract I, passing the common corner to said Tracts at a distance of 291.05 feet, a total distance of 837.51 feet to a 5/8-inch rebar found in the northerly right-of-way line of S.R 142 at the northeasterly corner of that 0.824-acre tract as described in a deed to the City of London, of record in Official record 105, Page 68;

Thence along said right-of-way line the following courses:

1. South 71°26'42" West, a distance of 116.63 feet to an iron pin found at an angle point;
2. South 68°26'11" West, a distance of 211.96 feet to an iron pin found (capped CEC) at an angle point;
3. South 64°35'53" West, a distance of 150.35 feet to an iron pin found (capped CEC) at an angle point;
4. South 70°28'36" West, a distance of 139.59 feet to an iron pin found (capped CEC) at a point in the easterly right-of-way line of Keny Boulevard, 70 feet in width;

Thence South 25°09'30" East, along said right-of-way line, a distance of 25.05 feet to an iron pin set;

Thence South 68°22'45" West, a distance of 35.07 feet to a Mag Nail found in the centerline of Keny Boulevard, as shown on the plat for Blandford Subdivision, of record in Plat Book B, Page 57, and in an easterly line of that 222.679-acre tract as described in a deed to MTB Development Company LLC., of record in Official Record 187, Page 1258;

Thence North 25°09'30" West, along said easterly line and along said centerline (being also along the tangent line of a 913.00 radius curve in said centerline), a distance of 486.40 feet to an iron pin found (capped 8352) at an angle point in said easterly line;

Thence North 55°47'07" West, continuing along said easterly line, a distance of 356.14 feet to a Mag Nail found at the southeasterly corner of that 30.000-acre tract as described in a deed to St. John's Evangelical Lutheran Church of London Ohio, of record in Official Record 102, Page 724;

Thence North 34°10'07" East, along the easterly line of said 30.000-acre tract, a distance of 1057.06 feet to an iron pin found at the northeasterly corner of same;

60-24

Thence North 66°07'07" West, along the northerly line of said 30.000-acre tract, a distance of 1492.40 feet to an iron pin found (capped Zande) at the northwesterly corner of same and again in the perimeter of said 222.679-acre tract;

Thence along said perimeter the following courses:

1. North 25°12'03" East, a distance of 695.91 feet to a 5/8-inch rebar found;
2. South 66°04'55" East, a distance of 1373.54 feet to an iron pin found (capped Cottrill) at a southeasterly corner;
3. North 24°24'23" East, a distance of 3135.31 feet to a fence post at the southeasterly corner of that 12-acre tract (Sixth Tract) as described in a deed to Hope Phinney, Carol Beathard and Mary Gilkerson, of record in Official Record 347, Page 774 and Official Record 55, Page 1130;

Thence North 25°05'07" East, along the easterly line of said Sixth Tract, a distance of 345.96 feet to a stone found at the northeasterly corner of same and in the southerly line of the Fifth Tract;

Thence South 65°45'15" East, along said southerly line, a distance of 223.26 feet to an iron pin found (capped McCarty) at the southeasterly corner of said Fifth Tract and at a southwesterly corner of that 79.417-acre tract as described in a deed to Joseph C. & Joyce A. Timmons, Trustees, of record in Official Record 359, page 696;

Thence South 65°45'15" East, along the southerly line of said 79.417-acre tract, a distance of 1531.27 feet to a 5/8-inch rebar pin found at the southeasterly corner of same and at a southwesterly corner of that 49.951-acre tract as described in a deed to Shirlie Ann Gorman, of record in Official Record 276, Page 1177;

Thence along the perimeter of said 49.951-acre tract the following courses:

1. South 65°48'27" East, a distance of 2026.90 feet to an iron pin found;
2. South 24°57'20" West, a distance of 358.42 feet to an iron pin found with an unreadable cap ;
3. South 50°47'21" East, a distance of 816.92 feet to a railroad spike found in the centerline of Spring Valley Road;

Thence South 17°31'05" East, along said centerline, a distance of 711.84 feet to the place of beginning and containing 296.295 acres of land, 204.486 acres in PN 31-03586.000, 63.665 acres in PN 31-03391.001, 27.637 acres in PN 31-03584.000 and 0.507 acre in PN 05-00085.001.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT
S.
WYND
S-6872
REGISTERED
SURVEYOR

62-09

(BLANK)

LEGAL DESCRIPTION OF:

PARCEL NO. 6

7.673 ACRES

TAX PARCEL I.D.:

31-03586.000

TRANSFER DATE:

01/18/24

CONDON
DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER
DATE 9/20/23 BY BM
ACREAGE 100.507 newsurvey
RESIDUAL 26.9802
acreage 20.00 and is 19.206 newsurvey
acreage 1.228 newsurvey
residual .5054
acreage 7.673 newsurvey
residual 202.8672

TRANSFERRED
Date 9.20.23
JENNIFER S. HUNTER, Auditor
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE OHIO REVISED CODE.
FEE $
EXEMPT XXX
JENNIFER S. HUNTER, County Auditor
By DRussell Deputy

acreage 202.8672 + 63.6788 + 26.9802
combine to 293.5262 and is 295.788 newsurvey
acres .5054 and is .507 newsurvey

Instrument Book Volume Page
2023-3829 OR 417 1279

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
09/20/2023 03:15:39 PM
QT CL DEED $ 82.00
Bk OR Vol 417 Page 1279 - 1286

RICHARD L LEVINE CO
447 E MAIN STE 200
COLUMBUS 43215

QUIT CLAIM DEED

MTB EI LLC, an Ohio limited liability company, for valuable consideration paid, grants to MTB EI LLC, an Ohio limited liability company, whose tax mailing address is 655 Metro Place S., Ste. 600-MTB, Dublin, OH 43017-3380, the following described real property:

SEE EXHIBITS A, B, AND C ATTACHED HERETO
AND MADE A PART HEREOF

Tax district and parcel numbers:	31-03586.000, 31-03391.001, 31-03584.000, 05-00085.001, 32-00007.000
Street address of Property:	2170 SR 142; Spring Valley Rd.; SR 665 London, OH
Prior instrument references:	Official Record Book 325, pp. 1621-1633, Recorder's Office, Madison County, Ohio.

Pursuant to Section 147.011, Ohio Revised Code, the signer below acknowledges that the signer has signed the document, that the signer understands the document, and that the signer is aware of the consequences of executing the document by signing it.

22-2061

6

BB

1402

Signed this 15 day of September, 2023.

MTB EI LLC,
an Ohio limited liability company

By: MTB Landco LLC,
an Ohio limited liability company,
Manager

By: _____
Bradley Block
President

STATE OF OREGON :
: SS,
COUNTY OF Hood River :

The foregoing instrument was acknowledged before me this 15th day of September 2023 by Bradley Block, president of MTB Landco LLC, an Ohio limited liability company, manager of MTB EI LLC, an Ohio limited liability company, on behalf of the companies. This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

OFFICIAL STAMP
LEIAH DSCHAAK
NOTARY PUBLIC - OREGON
COMMISSION NO. 1010793
MY COMMISSION EXPIRES APRIL 01, 2025

Leiah DSchaak
Notary Public

THIS INSTRUMENT PREPARED BY:

Richard L. Levine
Richard L. Levine Co., L.P.A.
447 E. Main St., Ste. 200
Columbus, OH 43215-5661

EXHIBIT A

DESCRIPTION OF 296.295 ACRES
NORTH OF S.R. ROUTE 142
EAST OF KENY BOULEVARD
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London and Township of Deer Creek, being part of Virginia Military Survey Nos. 5801, 8373 & 9485, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands, said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet;

Thence South 68°24'43" West, along the centerline of S.R. 142, a distance of 30.08 feet to the southeasterly corner of that 1.248-acre tract as described in a deed to the City of London, Ohio, of record in Official Record 190, Page 1730, also being in the London corporation line;

Thence North 17°31'05" West, along the easterly line of said 1.248-acre tract, a distance of 45.11 feet to an iron pin found (capped CEC);

Thence South 68°24'43" West, along the northerly line of said 1.248-acre tract, the northerly right-of-way line of S.R. 142, a distance of 1207.12 feet to an iron pin found (capped CEC) in the easterly line of that original 2.00-acre tract as described in a deed to Mark L. & Janet M. Dunham, of record in Official Record 342, Page 1927;

Thence North 17°25'30" West, along said easterly line, a distance of 580.56 feet to an iron pin found at the northeasterly corner of said 2.00-acre tract, the southeasterly corner of that 5.796-acre tract as described in a deed to Dunham Holdings LLC, of record in Official Record 263, Page 644;

Thence North 17°25'30" West, along the easterly line of said 5.796-acre tract, a distance of 100.00 feet to an iron pin found at the northeasterly corner of same, the southeasterly corner of that 21.0108-acre tract as described in a deed to the City of London, of record in Official Record 111, Page 2020;

Thence North 4°52'23" West, passing a 5/8-inch rebar found at a distance of 231.89 feet, a total distance of 261.89 feet to the northeasterly corner said 21.0108-acre tract and in the middle of Cogniac Run;

Thence along said Cogniac Run the following courses:
1. North 82°14'02" West, a distance of 757.18 feet to an angle point;
2. North 71°37'05" West, a distance of 673.67 feet to an angle point;
3. North 33°17'03" West, a distance of 282.15 feet to a point at the most northerly corner of said 21.0108-acre tract;

Thence South 45°14'01" West, a distance of 43.94 feet to an iron pin found (capped CEC) at an angle point in the easterly line of that 42.0000-acre tract as described in a deed to Stanley Electric U.S. Co. Inc., of record in Official Record 303, Page 32;

Thence continuing along said easterly line and the middle of Cogniac Run the following courses:
1. North 74°39'26" West, a distance of 84.67 feet to an angle point;
2. North 10°34'49" East, a distance of 29.44 feet to an angle point;

2023-1961

3. North 17°17'07" West, a distance of 104.49 feet to the most northerly corner of said 42.0000-acre tract;

Thence South 44°39'55" West, along the northerly line of said 42.0000-acre tract, passing a 5/8-inch rebar found at a distance of 150.00 feet, a total distance of 1123.85 feet to a 5/8-inch rebar found at the northwesterly corner of same;

Thence along the westerly line of said 42.0000-acre tract with the arc of a non-tangent curve to the right, having a radius of 1045.00 feet, a central angle of 23°45'20", an arc length of 433.27 feet, the chord of which bears South 33°27'26" East, a chord distance of 430.18 feet to a 5/8-inch rebar found at the point of tangency;

Thence South 21°34'46" East, continuing along said westerly line, a distance of 1298.83 feet to a 5/8-inch rebar found (capped CEC) in the northerly right-of-way line of S.R 142 (OR 102, PG. 2647);

Thence South 68°24'43" West, along said right-of-way line, a distance of 90.16 feet to a 5/8-inch rebar found in the easterly line of that 27.784-acre tract as described in a deed to Gately Enterprises USA, LLC, of record in Official Record 321, Page 1017;

Thence North 21°34'46" West, along the easterly line of said 27.784-acre tract, a distance of 1295.59 feet to an iron pin set at the northeasterly corner of same;

Thence South 68°24'43" West, along the northerly line of said 27.784-acre tract, a distance of 941.30 feet to an iron pin found (unreadable cap) at the northwesterly corner of same;

Thence South 21°35'21" East, along the westerly line of said 27.784-acre tract, a distance of 1287.76 feet to a 5/8-inch rebar found in the northerly right-of-way line of S.R 142 (OR 102, PG 2647);

Thence South 75°16'14" West, along said right-of-way line, a distance of 101.11 feet to a 5/8-inch rebar found at an angle point;

Thence South 65°18'21" West, continuing along said right-of-way line, a distance of 275.41 feet to an iron pin found (capped CEC) at an angle point;

Thence South 68°24'54" West, continuing along said right-of-way line, passing an iron pin found (capped ODOT) at a distance of 224.63 feet, a total distance of 284.75 feet to an iron pin found (capped ODOT) in the easterly line of that original 7.8683-acre tract (Tract I) as described in a deed to Industrial Materials Technology, Inc., of record in Deed Book 292, Page 864;

Thence North 25°08'53" West, along said easterly line, passing a 5/8-inch rebar found at a distance of 551.00 at the northeasterly corner of Tract I, the southeasterly corner of Tract II, a total distance of 842.61 feet to a 5/8-inch rebar found at the northeasterly corner of Tract II;

Thence South 68°25'25" West, along the northerly line of Tract II, a distance of 534.51 feet to an iron pin found at the northwesterly corner of same;

Thence South 21°35'31" East, along the westerly lines of Tract II and Tract I, passing the common corner to said Tracts at a distance of 291.05 feet, a total distance of 837.51feet to a 5/8-inch rebar found in the northerly right-of-way line of S.R 142 at the northeasterly corner of that 0.824-acre tract as described in a deed to the City of London, of record in Official record 105, Page 68;

Thence along said right-of-way line the following courses:

1. South 71°26'42" West, a distance of 116.63 feet to an iron pin found at an angle point;
2. South 68°26'11" West, a distance of 211.96 feet to an iron pin found (capped CEC) at an angle point;
3. South 64°35'53" West, a distance of 150.35 feet to an iron pin found (capped CEC) at an angle point;
4. South 70°28'36" West, a distance of 139.59 feet to an iron pin found (capped CEC) at a point in the easterly right-of-way line of Keny Boulevard, 70 feet in width;

Thence South 25°09'30" East, along said right-of-way line, a distance of 25.05 feet to an iron pin set;

Thence South 68°22'45" West, a distance of 35.07 feet to a Mag Nail found in the centerline of Keny Boulevard, as shown on the plat for Blandford Subdivision, of record in Plat Book B, Page 57, and in an easterly line of that 222.679-acre tract as described in a deed to MTB Development Company LLC., of record in Official Record 187, Page 1258;

Thence North 25°09'30" West, along said easterly line and along said centerline (being also along the tangent line of a 913.00 radius curve in said centerline), a distance of 486.40 feet to an iron pin found (capped 8352) at an angle point in said easterly line;

Thence North 55°47'07" West, continuing along said easterly line, a distance of 356.14 feet to a Mag Nail found at the southeasterly corner of that 30.000-acre tract as described in a deed to St. John's Evangelical Lutheran Church of London Ohio, of record in Official Record 102, Page 724;

Thence North 34°10'07" East, along the easterly line of said 30.000-acre tract, a distance of 1057.06 feet to an iron pin found at the northeasterly corner of same;

Thence North 66°07'07" West, along the northerly line of said 30.000-acre tract, a distance of 1492.40 feet to an iron pin found (capped Zande) at the northwesterly corner of same and again in the perimeter of said 222.679-acre tract;

Thence along said perimeter the following courses:

1. North 25°12'03" East, a distance of 695.91 feet to a 5/8-inch rebar found;
2. South 66°04'55" East, a distance of 1373.54 feet to an iron pin found (capped Cottrill) at a southeasterly corner;
3. North 24°24'23" East, a distance of 3135.31 feet to a fence post at the southeasterly corner of that 12-acre tract (Sixth Tract) as described in a deed to Hope Phinney, Carol Beathard and Mary Gilkerson, of record in Official Record 347, Page 774 and Official Record 55, Page 1130;

Thence North 25°05'07" East, along the easterly line of said Sixth Tract, a distance of 345.96 feet to a stone found at the northeasterly corner of same and in the southerly line of the Fifth Tract;

Thence South 65°45'15" East, along said southerly line, a distance of 223.26 feet to an iron pin found (capped McCarty) at the southeasterly corner of said Fifth Tract and at a southwesterly corner of that 79.417-acre tract as described in a deed to Joseph C. & Joyce A. Timmons, Trustees, of record in Official Record 359, page 696;

Thence South 65°45'15" East, along the southerly line of said 79.417-acre tract, a distance of 1531.27 feet to a 5/8-inch rebar pin found at the southeasterly corner of same and at a southwesterly corner of that 49.951-acre tract as described in a deed to Shirlie Ann Gorman, of record in Official Record 276, Page 1177;

52-2041

Thence along the perimeter of said 49.951-acre tract the following courses:

1. South 65°48'27" East, a distance of 2026.90 feet to an iron pin found;
2. South 24°57'20" West, a distance of 358.42 feet to an iron pin found with an unreadable cap ;
3. South 50°47'21" East, a distance of 816.92 feet to a railroad spike found in the centerline of Spring Valley Road;

Thence South 17°31'05" East, along said centerline, a distance of 711.84 feet to the place of beginning and containing 296.295 acres of land, 204.486 acres in PN 31-03586.000, 63.665 acres in PN 31-03391.001, 27.637 acres in PN 31-03584.000 and 0.507 acre in PN 05-00085.001.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO ROBERT S. WYND S-6872 REGISTERED SURVEYOR

1402-23

EXHIBIT B

DESCRIPTION OF 7.673 ACRES
NORTH OF S.R. ROUTE 142
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey Nos. 5801, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands, said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet; thence South 68°24'43" West, along the centerline of S.R. 142, a distance of 2028.66 feet to a southwesterly corner of that 21.0108-acre tract as described in a deed to the City of London, of record in Official Record 111, Page 2020; thence North 17°24'53" West, along a westerly line of said 21.0108-acre tract, a distance of 50.13 feet to a 5/8-inch rebar found in the existing right-of-way line of S.R 142 (OR 102, Pg.2647), and at the **TRUE PLACE OF BEGINNING**:

Thence South 68°24'43" West, along said right-of-way line, a distance of 473.96 feet to an iron pin found (capped CEC) at a point in the easterly line of that 42.0000-acre tract as described in a deed to Stanley Electric U.S. Co. Inc., of record in Official Record 303, Page 32;

Thence North 18°15'06" West, along said easterly line, a distance of 712.89 feet to an iron pin set at a southwesterly corner of the aforementioned 21.0108-acre tract;

Thence along the perimeter of said 21.0108-acre tract the following courses:

1. North 71°44'11" East, a distance of 483.17 feet to an iron pin found (capped CEC);
2. South 17°24'53" East, a distance of 685.49 feet to the **TRUE PLACE OF BEGINNING** and containing 7.673 acres of land, all a part of PN 31-03586.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT S. WYND
S-6872
SURVEYOR

402-23

EXHIBIT C

DESCRIPTION OF 120.941 ACRES
SOUTH OF S.R. ROUTE 142
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey No. 8373/9485, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands (Exhibit B), said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet; thence South 17°28'33" East, along the centerline of Spring Valley Road, a distance of 1088.09 feet to a Mag Nail found in the southerly line of the Norfolk Southern Railroad, of record in Official Record 107, Page 1784 and at the northeasterly corner of Tract IV of said MTB EI LLC deed, and being at the **TRUE PLACE OF BEGINNING**:

Thence South 17°28'33" East, continuing along said centerline, a distance of 626.05 feet to a Mag Nail found at an angle point;

Thence South 22°04'45" East, continuing along said centerline, a distance of 1162.02 feet to a Mag Nail found at the northeasterly corner of that 20.1987-acre tract as described in a deed to Roy L. Davidson III, of record in Official Record 186, Page 1028;

Thence along the perimeter of said 20.1987-acre tract the following courses:

1. South 87°04'14" West, passing an iron pin found at a distance of 25.00 feet, a total distance of 1966.33 feet to a 5/8-inch rebar found at the northwesterly corner;
2. South 42°36'18" East, a distance of 751.65 feet to an iron pin found at the southwesterly corner;
3. North 78°03'01" East, a distance of 737.62 feet to an iron pin found (capped Cottrill) at an angle point in the northerly line of that 53.8929-acre tract as described in a deed to Mary Gilkerson, of record in Official Record 347, Page 2137;

Thence South 52°35'17" West, along the northerly line of said 53.8929-acre tract, a distance of 1103.03 feet to a stone found at an angle point;

Thence South 60°52'43" West, continuing along said northerly line, a distance of 578.28 feet to a 5/8-inch rebar found at the northwesterly corner of said 53.8929-acre tract, and in the easterly line of the land as described in a deed to James D. & Delores Storts, Trustees, of record in Official Record 248, Page 2646;

Thence North 40°05'29" West, along said easterly line, a distance of 561.32 feet to a T-bar found at an angle point;

Thence North 40°59'56" West, continuing along said easterly line, a distance of 1595.40 feet to a 5/8-inch rebar found at another angle point and in the line between VMS 5801 and VMS 5592;

Thence North 24°06'58" East, continuing along said easterly line and along said VMS line, a distance of 307.80 feet to an iron pin found (capped CEC) in the southerly right-of-way line of the Norfolk Southern Railroad, of record in Official Record 107, Page 1784;

Thence North 66°23'01" East, along said right-of-way line, passing a 5/8-inch rebar found in the westerly right-of-way line of Spring Valley Road at a distance of 2995.41 feet, a total distance of 3025.59 feet to the **TRUE PLACE OF BEGINNING** and containing 120.941 acres of land, 100.507 acres of PN 31-03584.000, 19.206 acres of PN 32-00007.000 and 1.228 acres in the right-of-way of Spring Valley Road, PN 05-00085.001.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/23
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT S. WYND
S-6872
SURVEYOR

J:\143916_MTB LondonOH\7.0_Production\7.03_Design\02_Survey-Mapping\EI\MTB_EI_SpringValleyproperty.docx

52-2041-23

CONDON
DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER
DATE 1/9/24 BY SH
ACREAGE 2.673

Instrument 2024-289 | Book OR | Volume 421 | Page 1918

Filed for Record in
MADISON COUNTY, OH
RACHEL FISHER, COUNTY RECORDER
01/18/2024 11:30:36 AM
WARRTY DEED $ 42.00
Bk OR Vol 421 Page 1918 - 1920

TALON TITLE AGENCY
570 POLARIS PARKWAY
STE 140
WESTERVILLE OH 43082

TRANSFERRED
Date 1/18/24
JENNIFER S. HUNTER, Auditor
MADISON COUNTY, OHIO

THIS CONVEYANCE HAS BEEN EXAMINED AND THE GRANTOR HAS COMPLIED WITH SECTION 319.202 OF THE REVISED CODE.
FEES 1397.40
JENNIFER S. HUNTER, County Auditor
By JShauss Deputy

LIMITED WARRANTY DEED

Talon Title-C
2388205134-TCMB

MTB EI LLC, an Ohio limited liability company, for valuable consideration paid, grants, with limited warranty covenants, to TOM CAT, LLC, an Ohio limited liability company, whose tax mailing address is 1150 US 42 SE, London, OH 43140, the following described real property:

SEE EXHIBIT A ATTACHED HERETO
AND MADE A PART HEREOF

Except for the following and subject to all of which this conveyance is made: legal highways; zoning ordinances; real estate taxes and assessments which are now or may hereafter become a lien on said premises; covenants, conditions, restrictions, and easements of record; and all coal, oil, gas, and other mineral rights and interests previously transferred or reserved of record.

62-19

Tax district and parcel number: 31-03586.000

Street address of Property: 2170 SR 142
London, OH

Prior instrument reference: Inst No. 2023-3829, Official Record Vol. 417, Page 1279, Recorder's Office, Madison County, Ohio.

7

61

Signed this 29th day of December 2023.

MTB EI LLC,
an Ohio limited liability company

By: MTB Landco LLC,
an Ohio limited liability company,
Manager

By: Shirley A. Block, Successor Trustee
Shirley A. Block, Successor Trustee
of the Amendment to and Complete
Restatement of Trust Created by
Macy T. Block dated July 14, 2015,
Manager

STATE OF OHIO :
: SS,
COUNTY OF FRANKLIN :

The foregoing instrument was acknowledged before me this 29th day of December 2023 by Shirley A. Block, Successor Trustee of the Amendment to and Complete Restatement of Trust Created by Macy T. Block dated July 14, 2015, Manager of MTB Landco LLC, an Ohio limited liability company, manager of MTB EI LLC, an Ohio limited liability company, on behalf of the companies. This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

42-19

Notary Public

NOTARIAL SEAL
STATE OF OHIO

RICHARD L. LEVINE
Attorney At Law
Notary Public, State of Ohio
My commission has no expiration date
Sec.147.03 R.C.

THIS INSTRUMENT PREPARED BY:

Richard L. Levine
Richard L. Levine Co., L.P.A.
447 E. Main St., Ste. 200
Columbus, OH 43215-5661

EXHIBIT A

DESCRIPTION OF 7.673 ACRES
NORTH OF S.R. ROUTE 142
WEST OF SPRING VALLEY ROAD
CITY OF LONDON, MADISON COUNTY, OHIO

Situated in the State of Ohio, County of Madison, City of London, being part of Virginia Military Survey Nos. 5801, being part of that land as described in a deed to MTB EI LLC, of record in Official Record 325, Page 1621, all references herein being to the records of the Recorder's Office, Madison County, Ohio, and being more particularly described as follows:

Beginning **FOR REFERENCE** at a Mag Nail found at the original centerline intersection of State Route 142 (High Street), width varies, and Spring Valley Road, 60 feet in width, being also a southeasterly corner of the referenced MTB EI lands, said Mag Nail also being referenced by a highway monument found North 68°24'43" East, along the centerline of S.R. 142, at a distance of 10.33 feet; thence South 68°24'43" West, along the centerline of S.R. 142, a distance of 2028.66 feet to a southwesterly corner of that 21.0108-acre tract as described in a deed to the City of London, of record in Official Record 111, Page 2020; thence North 17°24'53" West, along a westerly line of said 21.0108-acre tract, a distance of 50.13 feet to a 5/8-inch rebar found in the existing right-of-way line of S.R 142 (OR 102, Pg.2647), and at the **TRUE PLACE OF BEGINNING**:

Thence South 68°24'43" West, along said right-of-way line, a distance of 473.96 feet to an iron pin found (capped CEC) at a point in the easterly line of that 42.0000-acre tract as described in a deed to Stanley Electric U.S. Co. Inc., of record in Official Record 303, Page 32;

Thence North 18°15'06" West, along said easterly line, a distance of 712.89 feet to an iron pin set at a southwesterly corner of the aforementioned 21.0108-acre tract;

Thence along the perimeter of said 21.0108-acre tract the following courses:
1. North 71°44'11" East, a distance of 483.17 feet to an iron pin found (capped CEC);
2. South 17°24'53" East, a distance of 685.49 feet to the **TRUE PLACE OF BEGINNING** and containing 7.673 acres of land, all a part of PN 31-03586.000.

Bearings herein are based on the Ohio State Plane Coordinate System, South Zone, NAD 83, 2011 adjustment.

Iron pins set consist of a 5/8-inch rebar, 30 inches long with an orange plastic cap stamped "IBI Group, S-6872/S-7740".

This description was prepared by Arcadis IBI Group Survey, based on information obtained from actual field surveys of the premises performed in July and August 2023.

Arcadis IBI Group Survey

By _____ 8/23/24
Robert S. Wynd date
Registered Surveyor No. 6872

STATE OF OHIO
ROBERT
S.
WYND
S-6872
SURVEYOR

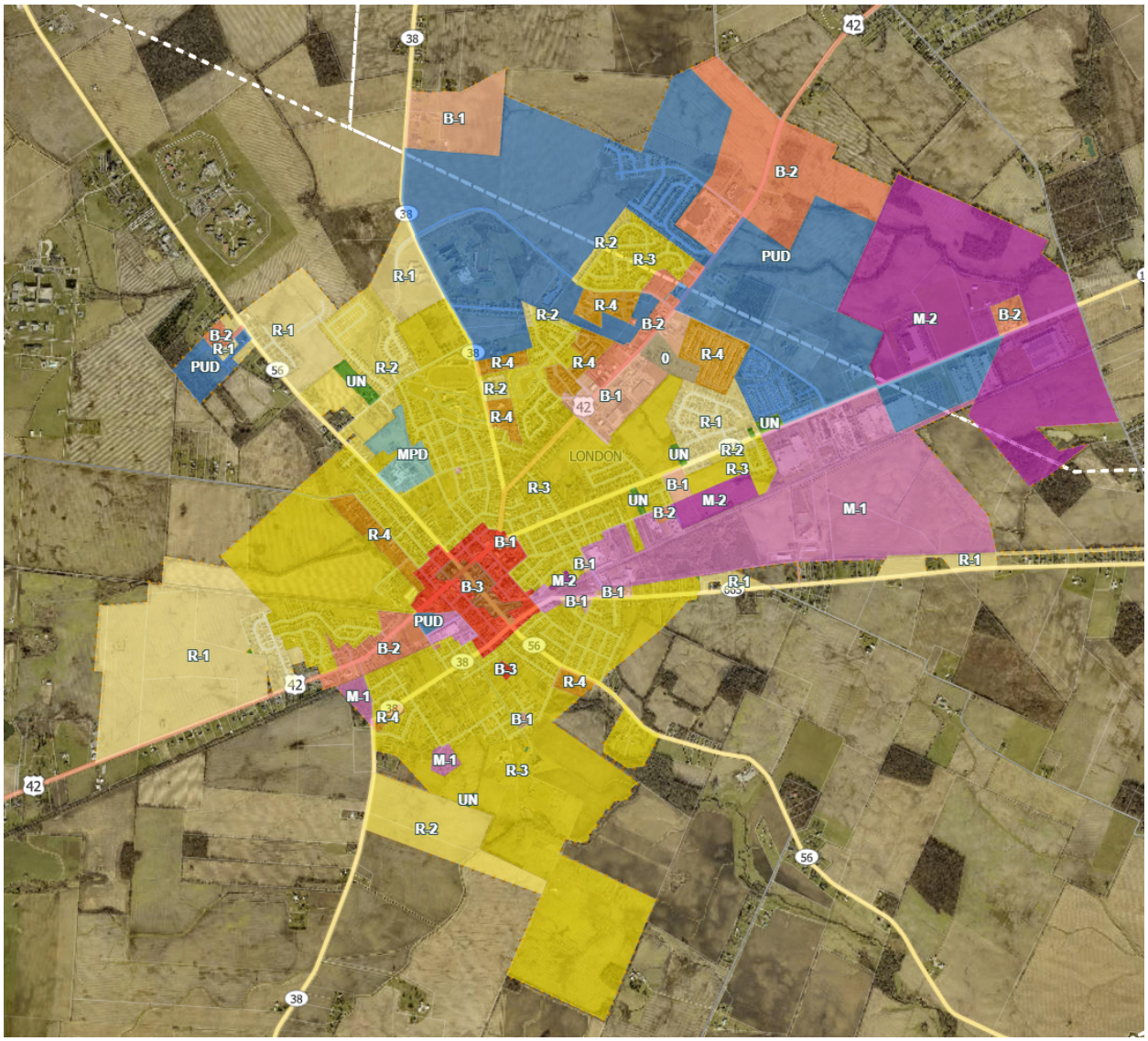
6-19-24

(BLANK)

EXHIBIT C

ZONING FOR DISTRICT

I hereby certify that the following presents the applicable zoning regulations with respect to the Initial Property, as set forth in the City of London Zoning Code, as amended by City Ordinance 210-13, effective December 19, 2013.



_____

Clerk of Council

City of London, Ohio

EXHIBIT C (Cont'd)

CITY OF LONDON ZONING REGULATIONS

CHAPTER 1248
Districts Generally and Zoning Map

1248.01 Purpose.

1248.02 Establishment of districts.

1248.03 Official Zoning Map.

1248.04 Interpretation of district boundaries.

1248.05 Zoning of annexed territories.

1248.06 Amendments to the Official Zoning Map.

1248.07 Official schedule of district regulations.

1248.071 R-1 Single Family Residential.

1248.072 R-2 Single Family Residential.

1248.073 R-3 Multi Family Residential.

1248.074 R-4 Multi Family Residential.

1248.075 B-1 District.

1248.076 B-2 District.

1248.077 B-3 District.

1248.078 M-1 District.

1248.079 M-2 District.

1248.080 COS District.

1248.081 PUD Planned Unit Development.

1248.082 MPD Medical Park.

CROSS REFERENCES

Municipal zoning - see Ohio R.C. 713.06 et seq.

Zoning Map amendments - see P. & Z. 1246.03

Supplementary district regulations - see P. & Z. Ch. 1250

Minimum acreage requirements for Zoning Map changes - see P. & Z. 1250.17

Conditional uses - see P. & Z. Ch. 1254

Planned unit developments - see P. & Z. Ch. 1262

Zoning Map annotation for planned unit developments - see P. & Z. 1262.04

1248.01 PURPOSE.

The purpose of this chapter is to establish zoning districts in order to realize the general purposes set forth in Section 1240.02, such as to provide for orderly growth and development and to protect the property rights of all individuals by ensuring the compatibility of uses and practices within districts.

(Ord. 186-91. Passed 10-15-92.)

1248.02 ESTABLISHMENT OF DISTRICTS.

(a) The following zoning districts are hereby established for the City:

R-1 Low Density Residential District

R-2 Medium-Low Density Residential District

R-3 Medium Density Residential District

R-4 Medium-High Density Residential District

B-1 Convenience Commercial District

B-2 General Highway Commercial District

B-3 Central Business District-Commercial District

M-1 Heavy Manufacturing District

M-2 Light Manufacturing District

MPD Medical Park District

COS Conservation and Open Space District

PUD Planned Unit Development District

FH Flood Hazard District

(b) Nothing in this chapter shall be construed to require the actual location of any district on the Official Zoning Map, as it is the intent of this Zoning Code to provide flexibility in its administration to allow future expansion and change.

(Ord. 186-91. Passed 10-15-92; Ord. 147-93. Passed 5-6-93; Ord. 161-03. Passed 12-18-03; Ord. 161-05. Passed 11-3-05)

1248.03 OFFICIAL ZONING MAP.

(a) In General; Incorporation by Reference. The districts established in Section 1248.02 are shown on the Official Zoning Map. The Official Zoning Map, and all data, references, explanatory material and notations on such Official Zoning Map, are hereby incorporated by reference in this Zoning Code, thereby having the same force and effect as if fully described in writing in this Zoning Code.

(b) Legend. The Official Zoning Map shall contain a legend that shall list the name and symbol (which may be any color and/or pattern) of each zoning district. In addition to such legend, the Official Zoning Map shall provide sufficient space for noting Official Zoning Map amendments, in compliance with Section 1248.06.

(c) Identification; Maintenance; Conflicts. The Official Zoning Map shall be properly identified by the signature of the Mayor, as attested by the Safety-Service Director, and shall bear the official seal of the City. The Official Zoning Map shall be maintained by the Zoning Administrator and shall remain on file in the office of the Safety-Service Director.

Whenever there is an apparent conflict between the district boundaries (as shown on the Official Zoning Map) and the descriptions (as found in the text of this Zoning Code or any other ordinance), the written descriptions shall control.

The Official Zoning Map shall be a reproducible document, and copies shall be made available to the public upon request and upon payment of a fee, as established by Council. Whenever the Official Zoning Map is changed by Council, the Mayor and the Safety-Service Director shall certify the accuracy of the Official Zoning Map by placing their signatures and the date on the reproducible Official Zoning Map.

(Ord. 186-91. Passed 10-15-92.)

1248.04 INTERPRETATION OF DISTRICT BOUNDARIES.

When a district boundary is not specifically indicated on the Official Zoning Map, the zoning district boundary shall be the item indicated below that is closest to and most parallel to the Official Zoning Map boundary. Where two or more items listed below are equidistant from, and equally parallel to, the Official Zoning Map boundary, the item listed first below shall control:

(a) The centerline of a thoroughfare, highway, street or other road surface.

(b) The centerline of a thoroughfare, highway, street or other road right of way.

(c) A lot line.

(d) The corporate limits of the City.

(e) The Township line of an Ohio unit of government.

(f) A Virginia Military Survey line.

(g) A township or range line.

(h) The centerline of a railroad line.

(i) The centerline of a railroad right of way.

(j) The centerline of a river, stream or other waterway.

(k) The centerline of a lake, pond or other body of water.

Whenever any street, alley or other public way is vacated by official Council action, the zoning district adjoining each side of such street, alley or public way shall automatically be extended to the center of such vacation, and all areas within that vacation shall, thereafter, be subject to all regulations appropriate to the respective extended districts.

In the event of a partial vacation, the zoning district adjoining such partial vacation, or the district nearest the portion vacated, shall automatically be extended to include all areas within that vacation, and all such areas shall, thereafter, be subject to all regulations appropriate to the extended district.

All questions and disputes concerning the exact location of zoning district boundaries shall be resolved by the Board of Zoning Appeals.

(Ord. 186-91. Passed 10-15-92.)

1248.05 ZONING OF ANNEXED TERRITORIES.

Upon receipt of a petition for annexation, Council shall transmit a copy of the petition to the Planning Commission for its zoning classification recommendation. The Planning Commission shall determine the zoning classification of the property at its first regularly scheduled meeting following receipt of the petition from Council. Upon completion of this meeting, the Planning Commission shall transmit its zoning recommendation to Council. After the Planning Commission recommendation has been received by Council, the normal amendment procedures provided in Chapter 1246 shall be followed. If the recommendation has to be submitted to the Ohio Director of Transportation (as required by Section 1246.06), and if the Director has not responded by the effective date of the annexation, an interim zoning shall be established that is effective only until Council acts following the receipt of the Director's response, as follows:

(a) If an annexed lot is not zoned at the time of its annexation to the City, it shall be classified temporarily as an R-1 Low-Density Residential District.

(b) An annexed lot that is zoned at the time of its annexation to the City shall remain temporarily in that district and under the zoning regulations and control of the appropriate township or County officials.

In either case, any such interim zoning of annexed land shall not be added to the Official Zoning Map but shall be entered in the records of the Zoning Administrator.

(Ord. 186-91. Passed 10-15-92; Ord. 210-13. Passed 12-19-13.)

1248.06 AMENDMENTS TO THE OFFICIAL ZONING MAP.

Within fifteen days of the effective date of any change of a zoning district classification or boundary, the Zoning Administrator shall amend the reproducible copy of the Official Zoning Map to reflect such change and shall note on the Official Zoning Map the effective date of such change and the ordinance number authorizing such change. The amendment notation to the Official Zoning Map shall be signed by the Mayor and attested to by the Safety-Service Director.

(Ord. 186-91. Passed 10-15-92.)

1248.07 OFFICIAL SCHEDULE OF DISTRICT REGULATIONS.

The main set of regulations for the zoning districts shall be as set forth in the following Official Schedule of District Regulations that is hereby adopted and declared to be a part of this Zoning Code. The Official Schedule of District Regulations has two parts:

(a) Part 1. Land Uses Allowed for Each Zoning District.

[Click here to view Part 1]
[Adobe Acrobat Reader is required to view this section.]

(b) Part 2. Lot, Yard, Height and Floor Area Limitations.

[Click here to view Part 2]
[Adobe Acrobat Reader is required to view this section.]

(Ord. 186-91. Passed 10-15-92; Ord. 123-94. Passed 4-21-94; Ord. 150-95. Passed 7-6-95; Ord. 192-95. Passed 9-21-95; Ord. 134-98. Passed 4-2-98; Ord. 161-03. Passed 12-18-03; Ord. 162-03. Passed 12-18-03; Ord. 163-03. Passed 12-18-03; Ord. 118-04. Passed 3-18-04; Ord. 161-05. Passed 11-3-05; Ord. 140-08. Passed 6-26-08; Ord. 180-09. Passed 1-21-10.)

EDITOR'S NOTE: Ordinance 161-05, passed 11-3-05, modified this chapter to add narrative portions that may be used to determine the purpose behind each of the zoning sections of the City. This material has been designated as Sections 1248.071 through 1248.082, and can be found following the charts printed on the next several pages.

1248.071 R-1 SINGLE FAMILY RESIDENTIAL.

(a) Purpose. This district is to create living spaces with low population density family dwellings.

(b) Permitted Uses - R-1 District.

Commercial Agriculture (other than livestock)

Daycare Center, child type D

Group Residential Facility Class 1/Type B

Dwelling Unit, single family

Home Occupations (as defined in 1252)

Modular Homes

Open Spaces

Public facility

Services, essential

Spouse Abuse Center

(c) Conditionally Permitted.

Bed & Breakfast	Cemetery
Church	Condominium
Country Club	Court, recreational
Educational Institution	Garden Apartment
Golf Course	Home Occupations (as defined in 1252)
Kindergarten	Manufactured Home
Park	Public Service Facility
Quasi-public facility	Receiver
Recreation, extensive	Rooftop WECS
Schools	Services, community

(Ord. 161-05. Passed 11-3-05; Ord. 161-11. Passed 9-1-11; Ord. 162-11. Passed 9-1-11.)

1248.072 R-2 SINGLE FAMILY RESIDENTIAL

(a) Purpose. This district is to create living spaces of moderate population density single family dwellings.

(b) Permitted Uses - R-2 District.

Agriculture, commercial,	Daycare Center, child type D
(other than livestock)	Dwelling unit, single family
Group Residential Facility	Home Occupations (as listed in 1252)
Class 1/Type B	Modular Homes

Open Space Public facility Services, essential
Spouse Abuse Center

(c) Conditionally Permitted.

Bed & Breakfast

Cemetery	Church
Condominium	Courts, recreational
Country Club	Daycare Center, child type C
Educational Institution	Garden Apartment
Golf Course	Home Occupation (as defined in 1252)
Hospital	Kindergarten
Manufactured Home	Park
Public Service Facility	Quasi-public facility
Receiver	Recreation, extensive
Rooftop WECS	Schools
Service, Community	

(Ord. 161-05. Passed 11-3-05; Ord. 161-11. Passed 9-1-11; Ord. 162-11. Passed 9-1-11.)

1248.073 R-3 MULTI FAMILY RESIDENTIAL

(a) Purpose. This district is to create living areas of moderate population for single and two-family dwellings.

(b) Permitted Uses - R-3 District.

Agriculture, commercial (other than livestock)

Daycare Center, child type D

Dwelling Unit, single family

Dwelling Unit, two-family

Group Residential Facility Class 1/Type B

Home Occupation (as listed in 1252)

Modular Home

Open Space

Public facility

Services, essential

Spouse Abuse Center

(c) Conditionally Permitted.

Bed & Breakfast	Cemetery
Church	Condominium
Country Club	Courts/Recreational
Daycare Center, child Types B & C	Educational Institutions
Golf Course	Garden Apartments
Group residential facility, Class 1/Type A	Kindergarten
Manufactured Home	Park
Public Service Facility	Quasi-public facility
Receiver	Recreation, extensive
Rooftop WECS	Schools
Services, community	

(Ord. 161-05. Passed 11-3-05; Ord. 161-11. Passed 9-1-11; Ord. 162-11. Passed 9-1-11.)

1248.074 R-4 MULTI FAMILY RESIDENTIAL.

(a) Purpose. This district is created for the purpose of multi-family dwellings.

(b) Permitted Uses - R-4 District.

Agriculture, commercial (other than livestock)

Daycare Center, child, type C & D Dormitory

Multi-family Housing

Group Residential Facility Class 1/Type A & B

Group Residential Facility Class 2/Type B Home Occupation (Chapter 1252) Modular Home

Open Space

Public facility

Services, essential

Spouse Abuse Center

(c) Conditionally Permitted Uses.

Bed & Breakfast	Cemeteries
Churches	Courts/Recreational
Daycare Center, adult	Daycare Center, child Type A & B
Dwelling, single & two family	Educational Institutions
Garden Apartments	Group Residential Class 2/Type A
Home Occupations (as defined in 1252)	Institution
Kindergarten	Manufactured Home
Manufactured Home Park	Mobile Home Park
Park	Parking Facility
Public Service Facilities	Receiver
Recreation, extensive	Rooftop WECS
Rooming House	Schools
Services/Community & Business	

(Ord. 161-05. Passed 11-3-05; Ord. 161-11. Passed 9-1-11; Ord. 162-11. Passed 9-1-11.)

1248.075 B-1 DISTRICT.

(a) Purpose. This district is to create a commercial area for convenience style business.

(b) Permitted Uses - B-1 District.

Agriculture, commercial (other than livestock)	Automobile, Parts (packaged) tire sales & service
Bakery	Barber Shop
Beauty Shop	Bicycle Repair Shop
Bicycle Sales, repair, rental	Business, (convenience, drive-in, general, highway, office-type, wholesale)
Car Wash	Clinic

Carry-Out , alcohol (also drive-thru)	Convenience retail
Club	
Court-Recreational	
Daycare Center/Adult	Daycare Center, child Type A, B, C, & D
Drug Store	Dry Cleaning Store
Electric Supply	Equipment Rental (non-farm & non-motor vehicle)
Farmer's Market	Finance Office
Food Store	Garage Public
Gasoline Service Station	Grocery Store
Hardware Store	Health Center/Rehabilitation Center
Ice Cream Store	Insurance office
Labor/Union Meeting Hall	Laundromat
Mail Order	Nursing Home
Offices	Open Space
Park	Parking Lot
Public Facility	Public Service Facility
Quasi-public service facility	Radio Studio
Real Estate office	Receiver
Recreation/Intensive	Restaurant, no entertainment, no dancing or alcohol
Services (Business, Community, essential, personal)	Spouse Abuse Shelter
Shoe repair	Utility
Veterinary facility	Supermarket

(c) Conditionally Permitted Uses.

Adult Entertainment	Amusement arcade
Bed & Breakfast	Boarding House
Cabinet Shop	Carpenter Shop
Church	Distribution facility

Dormitory	Dwelling Unit - Single, Two & Multi family
Educational Institution	Food Processing
Garden Apartment	Gun Shop
Home Occupation	Lab/Research & Engineering Parking facility
Lodge, fraternal	Rooming House
Restaurant with entertainment, dancing or alcohol	Rooftop WECS
Schools	Sign (outdoor advertising)
Swimming Pool – public	

(Ord. 161-05. Passed 11-3-05; Ord. 140-08. Passed 6-26-08; Ord. 161-11. Passed 9-1-11; ; Ord. 162-11. Passed 9-1-11; Ord. 115-12. Passed 3-15-12.)

1248.076 B-2 DISTRICT.

(a) Purpose. This district is to create a commercial area for retail business and office space.

(b) Permitted Uses - B-2 District.

Agriculture, commercial (other than livestock)	Agriculture implement sales and/or rental
Automobile, Parts (packaged)	Bakery
Sales (new and/or used)	Barber Shop
Service, Tire Sales & Service	Beauty Shop
Upholstery	Bed and Breakfast
Bicycle Repair Shop	Bicycle Sales, repair, Rental
Boarding House	Business, convenience, drive-in, general, highway, office-type, wholesale
Car Wash	
Carry-Out , alcohol (also drive-thru)	Cemetery
Clinic	Club
Convenience retail	Court-Recreational
Daycare Center/Adult	Daycare Center/Child Type A, B, C & D
Drug Store	Dry Cleaning Store
Educational Institution	Electric Supply

Equipment Rental (non-farm & non-motor vehicle)

Farm Equipment Storage, Sales and/or rental

Farmer's Market

Finance Office

Food Store

Funeral Home

Gasoline Service Station

Greenhouse, Commercial

Grocery

Hardware Store

Health Center/Rehabilitation Center

Hotel

Ice Cream Store

Institution

Insurance Office

Kennel

Labor Union Meeting Hall

Laundromat

Lodge (Resort Type)

Mail Order

Marine Equipment Sales

Mobile Sales or Repair

Mortuary

Motel

Motorcycle Sales and Repair

Motor Vehicle Repair

Motor Vehicle Sales and/or Rental

Nursery

Nursing Home

Offices

Open Space

Park

Pet Shop

Parking Lot

Public Facility

Public Service Facility

Quasi-public service facility

Radio Studio

Real Estate office

Receiver

Recreation/Intensive

Restaurant, with/without entertainment, dancing or alcohol

Road Side Stand

Rooming House

Services (Business, Community, essential & personal)

Shoe repair

Spouse Abuse Shelter

Storage Units

Supermarket

Supply Yard

Swimming Pool Public

Tavern

Television Studio

Theater

Tourist Home

Travel Trailer Sales and/or Repair

Utility

Veterinary facility

(c) Conditionally Permitted Uses.

Adult Entertainment	Airport
Amusement arcade	Cabinet Shop
Carpenter Shop	Church
Condominium	Distribution facility
Dormitory	Dwelling Unit, Single, Two & Multi family
Food Processing	Garden Apartment
Gun Shop	Home Occupation
Lab/Research & Engineering	Lodge, fraternal
Maintenance facility	Motor vehicle wrecking
Parking facility	Recycling facility (collection)
Research activities	Rooftop WECS
Schools	Sign (outdoor advertising)
Specialized animal raising & care	Well, oil and/or gas
Zoo	

(Ord. 161-05. Passed 11-3-05; Ord. 140-08. Passed 6-26-08.)

1248.077 B-3 DISTRICT.

(a) Purpose. This district is to create a Central Business District, such as Downtown.

(b) Permitted Uses.

Agriculture, commercial (other than livestock)	Automobile, Parts (packaged), Sales (new and/or used), Service, Tire
Bakery	Sales & Service, Upholstery
Barber Shop	
Beauty Shop	Bicycle Repair Shop
Bicycle Sales, repair, Rental	Business, convenience, general, highway, office-type
Carry-Out , alcohol (also drive-thru)	Clinic

Club
Daycare Center/Child, Type D
Dry Cleaning Store
Farmer's Market
Food Store
Greenhouse, commercial
Group residential facility, Class 1, Type B
Hospital
Insurance Office
Labor Union Meeting Hall
Linen supply
Offices
Parking Lot
Public Facility
Radio Studio
Receiver
Services (Business, Community, Essential, Personal)
Shoe repair
Storage units
Tavern
Utility
Convenience retail
Drug Store
Equipment Rental (non-farm & non- motor vehicle)
Finance Office
Gasoline Service Station
Grocery Store
Hardware Store
Ice Cream Store
Kennel
Laundromat
Motorcycle sales/repair and/or rental
Open Space
Pet Shop
Public Service Facility
Real Estate office
Restaurant, with/without entertainment, dancing or alcohol
Sign (outdoor advertising)
Supermarket
Television studio

(c) Conditionally Permitted Uses.

Adult Entertainment
Bed & Breakfast
Business drive-in, wholesale
Car Wash
Church
Daycare center, adult
Distribution facility
Amusement arcade
Boarding House
Cabinet Shop
Carpenter Shop
Court, recreational
Daycare center, child, Type A, B & C
Dormitory

Dwelling Unit, Single, Two & Multi family

Educational Institution	Electric Supply
Food Processing	Funeral Home
Garage Public	Garden Apartment
Group residential, Class 1, Type A, Class 2, Type A & B	Gun Shop
Health care/rehabilitation center	
Home Occupation	Hotel
Lab/Research & Engineering	Lodge, fraternal
Mail order	Mortuary
Motel	Motor vehicle repair
Motor vehicle sales and/or rental	Nursing Home
Park	Parking facility
Quasi-public facility	Recreational, intensive
Research activities	Rooming House
Schools	Spouse Abuse shelter
Theater	Tool and die shop
Wholesaling	

(Ord. 161-05, passed 11-3-05; Ord. 140-08. Passed 6-26-08; Ord. 162-11. Passed 9-1-11; Ord. 115-12. Passed 3-15-12.)

1248.078 M-1 DISTRICT.

(a) Purpose. This district is to create a District where heavy equipment and manufacturing processes occur.

(b) Permitted Uses.

Agriculture, commercial	Airport
Business, wholesale	Cabinet Shop
Carpenter Shop	Distribution Facility
Garage, public	Gasoline Service Station
Machine Shop	Maintenance facility
Manufacturing, heavy	Mineral Extraction

Motor Vehicle wrecking	Offices
Open Space	Parking Lot
Public facility	Public Service facility
Receiver	Recycling Operation, processing,
Research activities	collection & processing
Services, essential	Supply Yard
Terminal	Tool & Die Shop
Utility	Warehouse
Well, oil and/or gas	

(c) Conditionally Permitted Uses.

Bottling Plant	Carpet Cleaning plant
Court, recreational	
Day-care center, child Type A,B,C,D	Dry cleaning plant
Electric supply	Fertilizer facility
Home occupation	Junk building, shop and/or yard
Manufacturing, light	Park
Parking facility	Recreation
Recreation extensive	Recreation intensive
Rooftop WECS	Rug Cleaning Plant
Schools	Sign, outdoor advertising
Slaughter Yard	Wind Energy Conversion Systems

(Ord. 161-05, passed 11-3-05; Ord. 180-09. Passed 1-21-10; Ord. 109-11. Passed 8-4-11; Ord. 161-11. Passed 9-1-11; ; Ord. 162-11. Passed 9-1-11; Ord. 115-12. Passed 3-15-12.)

1248.079 M-2 DISTRICT.

(a) Purpose. This district is to create a commercial area for light manufacturing and distribution of materials.

(b) Permitted Uses.

Agriculture, commercial	Bottling Plant
Business, wholesale	Cabinet Shop
Carpenter shop	Carpet Cleaning plant
Distribution facility	Dry Cleaning Plant
Electric Supply	Fence installation
Gasoline Service Station	Garage, public
Labor union meeting hall	Laboratory research and/or engineering
Laundry company	
Linen supply	Machine shop
Mail Order	Maintenance facility
Manufacturing, light	Motor vehicle repair
Offices	Open Space
Printing, publishing & typesetting plant	Public Facility
Public Service Facility	Radio Transmitting station
Receiver	Research activities
Rug cleaning plant	Services (Business, Essential)
Sign (outdoor advertising)	Storage units
Supply yard	Television transmitting station
Terminal	Tool & die shop
Utility	Warehouse
Well, oil and/or gas	Wholesaling

(c) Conditionally Permitted Uses.

Airport	Business, drive-in, highway, office type
Court, recreational	
Daycare center, child, Type A, B, C & D	Fertilizer facility
Golf Course	Junk building shop and/or yard
Motor vehicle wrecking	Park
Parking facility	Recreation
Recreation extensive	Recreation intensive
Recycling operation, collection, processing and collection	Rooftop WECS

Schools	Slaughter yard
Specialized animal raising and care	Veterinary facility
Wind Energy Conversion Systems	

(Ord. 161-05, passed 11-3-05; Ord. 180-09. Passed 1-21-10; Ord. 110-11. Passed 8-4-11; Ord. 161-11. Passed 9-1-11; Ord. 162-11. Passed 9-1-11; Ord. 115-12. Passed 3-15-12.)

1248.080 COS DISTRICT.

(a) Purpose. This district is to create open space and natural areas to protect environmentally sensitive areas.

(b) Permitted Uses.

Agriculture, commercial (other than livestock)	Cemetery
	Open Space
Public facility	Recreation, extensive

(c) Conditionally Permitted.

Club	Court, recreational
Husbandry, animal & poultry	Nursery
Park	Parking facility
Public Service facility	Recreation, Intensive
Rooftop WECS	Services, essential
Specialized animal raising and care	Swimming Pool, public
Wind Energy Conversion Systems	Zoo

(Ord. 161-05, passed 11-3-05; Ord. 111-11. Passed 8-4-11; Ord. 161-11. Passed 9-1-11)

1248.081 PUD PLANNED UNIT DEVELOPMENT.

(a) Conditionally Permitted. All uses in a Planned Unit Development are conditionally permitted, based on the plan for the unit development submitted to the Planning Commission.

(b) Permitted Uses. Agriculture, commercial (other than livestock), Utility.

(Ord. 161-05, passed 11-3-05; Ord. 115-12. Passed 3-15-12)

1248.082 MPD MEDICAL PARK.

(a) Purpose. This District is to create an area where medically related businesses can coexist.

(b) Permitted Uses.

Cafeteria	Clinic
Day-Care Center, adult	Daycare Center Child, Types A, B, C, & D
Drug Store	
Equipment rental, medical	Gift Shop
Health Care/Rehabilitation Center	Health care training facility
Hospice Care facility	Hospital
Laboratory, medical	Nursing Home
Respite care facility	Services, community

(c) Conditionally Permitted.

Credit Union

Parking facility

Parking Lot

Restaurant, with no entertainment, dancing, or alcohol

Rooftop WECS.

(Ord. 161-05, passed 11-3-05; Ord. 161-11. Passed 9-1-11.)

EXHIBIT D

PROPOSED LAND DEVELOPMENT

The Developer anticipates undertaking significant Land Development within the District. The Land Development may include, without limitation:

(i) Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of streets, intersections, bridges (both roadway and pedestrian), sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing signage (including traffic signage and informational/promotional signage), lighting systems, signalization, and traffic controls, and all other appurtenances thereto;

(ii) The construction of major and minor public/private roadways that are expected to include, but not be limited to, curbs and gutters, sidewalks/multi-use paths, storm sewers, sanitary sewers, watermains and appurtenances, gas facilities, electric facilities, communication facilities, lighting, stormwater management facilities, landscaping, street trees, signage, artwork, sculptures and/or other streetscape improvements, and traffic signalization

(iii) Signage, artwork, sculpture and other related items that enhance, complement and beautify the District and the Community Facilities located in the public right-of-way or within public easements;

(iii) Construction, reconstruction, extension, opening, improving, widening, grading, draining or curbing of walking and/or multipurpose paths that connect the District to any public-school facility, including improvements to the District and any public-school property;

(iv) Construction, reconstruction or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), water and fire protection systems, and all appurtenances thereto;

(v) Construction, reconstruction or installation of gas, electric and communication service facilities (including any underground lines or other facilities), and all appurtenances thereto;

(vi) Construction, reconstruction and installation of storm water and flood remediation projects and facilities, including such projects and facilities on private property when determined to be necessary for public health, safety and welfare;

(vii) Continued and ongoing maintenance, paving, repaving, striping, grading and related work on roads, highways, streets, and water and sewer lines constructed as part of the Community Facilities;

(viii) Construction or installation of streetscape and landscape improvements including trees, tree grates, signage, curbs, sidewalks, scenic fencing, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances thereto, including, but not limited to, streetscape improvements in conjunction with and along the roadway improvements described above;

(ix) Parks and gathering spaces including, but not limited to, sidewalks and multipurpose paths and including City-owned public parks adjacent to the site;

Acquisition of real estate or interests in real estate (including easements) (a) necessary to accomplish any of the foregoing Community Facilities or (b) in aid of industry, commerce, distribution or research

(x) Any other Community Facilities, pursuant only to a written request by the Developer, constructed or maintained by or on behalf of the Board that are determined by the Board to directly benefit the District;

(xi) Various related hard and soft costs; and

(xii) Such other costs as qualify as land development under Ohio Revised Code Section 349.01(H).

EXHIBIT E

PROPOSED COMMUNITY FACILITIES

The proposed Community Facilities, as defined in Section 349.01(I) of the Revised Code, will include the following facilities:

- Biking and hiking trails, pedestrian trails and sidewalks designed to make the entire City easily accessible by foot or bike;
- Roadway construction and improvements necessary to support the District;
- Construction of sanitary sewer, storm sewer, and water improvements;
- Water, storm water, and sewer improvement costs;
- Street lighting;
- Excavation and grading;
- Common area gathering park benches;
- Park and recreational improvement costs;
- Municipal facilities;
- Child care centers;
- Recreation halls;
- Education facilities;
- Healthcare facilities including hospital facilities;
- Telecommunications facilities, including all facilities necessary to provide telecommunications service as defined in section 4927.01 of the Revised Code;
- Recreational facilities, natural resource facilities, including parks and other open space land, lakes and streams;
- Cultural facilities;
- Off-street parking facilities;
- Energy facilities including those for renewable or sustainable energy sources, and steam, gas, or electric lines or installation;
- Landscaping of public property;
- Tree removal;
- Land acquisition necessary in connection with the Community Facilities; and
- Other costs of the new community development program within the meaning of Section 349.01(J) of the Revised Code, including inspection costs, testing, water, storm water, and waste water connection fees, contractor fees, general contractor fees, legal fees, property taxes, appraisals and market studies, civil engineering and staking fees, development fee, environmental engineering, geotechnical engineering, and permitting; and costs of issuance of, debt service reserve funding of, and capitalized interest relating to any debt issued pursuant to Section 349.05 of the Revised Code, all costs related to land acquisition and land development, the acquisition, construction, maintenance, and operation of Community Facilities and offices of the community authority, and of providing furnishings and equipment therefor, financing charges including interest prior to and during construction and for the duration of the new community development program, planning expenses, engineering expenses, administrative expenses including working capital, and

all other expenses necessary and incident to the carrying forward of the community development program and necessary contingency amounts.

- The costs of urban redevelopment purposes for any District Properties included within a tax increment financing program authorized under Ohio Revised Code Section 5709.41.
- The costs of "public infrastructure improvements" as defined in Ohio Revised Code Section 5709.40(A)(8).
- The costs of financing the Community Facilities listed above, including specifically any "costs of permanent improvements" to the facilities as set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Community Facilities, which "costs" specifically include any reimbursement payments for the reimbursement of the costs of the Community Facilities and the debt service on, and other expenses relating to the issuance of, any Bonds, notes, or other obligations issued to finance the Community Facilities.

EXHIBIT F

PRELIMINARY ECONOMIC FEASIBILITY ANALYSIS

A. Area Development Pattern and Demand

The primary uses of land in and near the London Gateway New Community Authority (the "District") are agricultural, residential, commercial and industrial. The Developer anticipates the increased demand for residential housing will continue to rise and the development plan for the District, as it is expanded from time to time, will be completed within approximately thirty years.

B. Location and Proposed District Size

The new community district of the District is comprised of portions of 8 parcels located entirely within the City of London (the "City") and Madison County, Ohio, as shown on the maps attached as Exhibit A. The District is approximately 1,035.68+/- acres in size.

C. Present and Future Socio-Economic Conditions

The City of London has the following present employment statistics:

	Estimate	**Margin of Error**
Civilian employed population 16 years and over	4,885	±361
Agriculture, forestry, fishing and hunting, and mining	50	±60
Construction	310	±136
Manufacturing	971	±232
Wholesale trade	139	±96
Retail trade	745	±245
Transportation and warehousing, and utilities	314	±136
Information	83	±73
Finance and insurance, and real estate and rental and leasing	355	±158
Professional, scientific, and management, and administrative and waste management services	464	±176

Educational services, and health care and social assistance	622	±200
Arts, entertainment, and recreation, and accommodation and food services	532	±334
Other services, except public administration	130	±73
Public administration	170	±83

The City of London has the following present household statistics:

	Estimate	**Margin of Error**
Occupied housing units	4,406	±293
HOUSEHOLD SIZE		
1-person household	1,439	±280
2-person household	1,673	±283
3-person household	710	±175
4-or-more-person household	584	±128
OCCUPANTS PER ROOM		
1.00 or less occupants per room	4,396	±293
1.01 to 1.50 occupants per room	10	±17
1.51 or more occupants per room	0	±19

The City of London has the following present household income statistics:

Label	**Estimate**	**Margin of Error**
Occupied housing units	4,406	±293
HOUSEHOLD INCOME IN THE PAST 12 MONTHS (IN 2022 INFLATION-ADJUSTED DOLLARS)		
Less than $5,000	112	±89
$5,000 to $9,999	85	±64
$10,000 to $14,999	209	±90
$15,000 to $19,999	126	±73

$20,000 to $24,999	130	±90
$25,000 to $34,999	329	±163
$35,000 to $49,999	928	±234
$50,000 to $74,999	819	±210
$75,000 to $99,999	560	±205
$100,000 to $149,999	651	±208
$150,000 or more	457	±186
Median household income (dollars)	58,040	±4,778
MONTHLY HOUSING COSTS		
Less than $300	223	±114
$300 to $499	541	±150
$500 to $799	786	±163
$800 to $999	765	±203
$1,000 to $1,499	1,447	±253
$1,500 to $1,999	482	±214
$2,000 to $2,499	61	±50
$2,500 to $2,999	65	±70
$3,000 or more	14	±22
No cash rent	22	±27
Median (dollars)	968	±62

The Above statistics were generated from a search of United States Census Bureau data generated by responses to the American Community Survey for the year 2022 published on the Bureau's public access data website located at:

https://data.census.gov/table/ACSST5Y2022.S2503?g=060XX00US3909744674 and accessed on June 19, 2024.

The Developer seeks to facilitate the creation of the Authority, in order to finance, construct, operate and maintain Community Facilities which are needed to support the Private Development subject to market adjustments and other normal development feasibility considerations. These Community Facilities include, but may not be limited to, existing public roadway improvements, various public roadways and associated improvements, sanitary sewer, watermain and storm sewer improvements, signage, lighting and various other hard and soft costs, as more specifically defined in this Petition. Over the past several years the Developer has made significant investments in land acquisition within the Authority area including extensive financial analysis of Private Development and the necessary Community Facilities needed to facilitate the Private Development. Significant interest from a wide variety of housing and commercial users has been generated. The Community Facilities will play an integral role for these various users to make investment in the City of London.

D. Public Services Provision

The City will provide the District with fire and EMS, police, refuse, water, sanitary sewer and storm sewer services. The Authority is not expected to directly provide any public services or utilities. The District is served by the London City School District and the Tolles Career & Technical Center. Gas and communications services are available from various providers.

E. Financial Plan

The Developers will utilize private debt and equity to fund the construction of the District. The Authority will not provide financing for the private improvements within the District. The Developers expect that revenues from the operations of the District will be sufficient to repay any private debt borrowed to fund its developments and provide an adequate return to attract equity investment for its development.

F. Developer's Management Capability

The Developer is responsible for construction of the District improvements. The management capability of the Developer is described on Exhibit H, attached hereto.

EXHIBIT G

FINANCIAL PLAN

The Developer seeks to create the Authority to promote and coordinate the financing, acquisition, construction, operation, and maintenance of Community Facilities and Land Development that are necessary from time to time to support development within the District. The Community Facilities, which at the present time are expected to consist primarily of the facilities listed in Exhibit E, are estimated to cost millions of dollars to construct. It is anticipated that the Developer and the Authority will cause to be issued Bonds, in whatever amount is necessary and feasible, to finance the Community Facilities. It is likely that multiple series of Bonds will be necessary to finance the Community Facilities.

The Bonds are anticipated to be secured primarily through proceeds from various Community Development Charges, TIF Service Payments generated through a tax increment financing program that will be implemented by the City, and Minimum Service Payments with respect to certain units within the District. The final terms of the Community Development Charges and the Debt Service Coverage Charges will be determined in accordance with the terms of a properly recorded Declaration of Covenants and Restrictions.

In addition, the Developer requests that the Community Development Charge be used and allocated as follows: (A) 80% toward costs of the Authority, including administrative costs, that support the development of the District, and (B) 20% toward costs of the City, including 20% of the Authority's administrative costs, that support the development of the District; provided, that any costs of the City described in clause (B) shall be agreed upon by the Authority and the City in one or more written agreements.

Determination of Community Development Charges

The Authority will impose one or more Community Development Charges on portions of the Initial Property or on Additional Properties (together, the "District Properties"), determined as described generally in this Exhibit G and specifically in the Declaration. It is anticipated that the Community Development Charges will be collected by the Madison County Auditor or an independent collection agent engaged by the Authority.

The Community Development Charges applicable to the District Properties are anticipated to equal the following, provided that the District Properties are not otherwise exempt real property because of their use:

(1) For District Properties located within any of the City's Community Reinvestment Areas:

(a) a Community Development Charge amount not to exceed the total effective millage of real property taxes attributable to the increase in assessed valuation of real property that would have been payable upon such property but for any applicable Community Reinvestment Area abatement, as determined upon approval of the City (the "Abatement Replacement Charge");

(b) an additional Community Development Charge amount to exceed the Replacement Charge (the "Additional Charge"), but in no event shall the Additional Charge amount exceed ten (10) mills; provided, that the Additional Charge shall be determined upon approval of the City and shall be implemented by filing a declaration or supplemental declaration applicable to such property; and

(c) the amounts, as applicable, to any Retail Charge (defined below) and any Lodging Charge (defined below); and

(2) For District Properties that are not located within any of the City's Community Reinvestment Areas and that are devoted to commercial, commercial hotel, commercial retail, multi-family, office space, or industrial purposes:

(a) a Community Development Charge not to exceed ten (10) mills as determined upon approval of the City; and

(b) the amounts, as applicable, to any Retail Charge (defined below) and/or any Lodging Charge (defined below); and

(3) For District Properties that are not located within any of the City's Community Reinvestment Areas and that are devoted to single-family (and not multi-family) residential purposes:

(a) a Community Development Charge amount equal to five (5) mills (the "Minimum Residential Charge"); and

(b) an additional Community Development Charge amount to exceed the Minimum Residential Charge (the "Additional Residential Charge"), but in no event shall the Additional Residential Charge exceed ten (10) mills; provided, that the Additional Residential Charge shall be determined upon approval of the City and shall be implemented by filing a declaration or supplemental declaration applicable to such property; and

(4) For District Properties that are devoted to commercial retail purposes, a charge consisting of an amount equal to a certain percentage of the gross receipts from the operations of any retail business in the District, as agreed upon by the owner of such real property and the Board (the "Retail Charge"); provided, that any Retail Charge shall be determined upon approval of the City and shall be implemented by filing a declaration or supplemental declaration applicable to such property; and

(5) For District Properties that are devoted to lodging for commercial hotel purposes, short-term rentals for non-residential use purposes (including, but not limited to, bed and breakfasts, boarding houses, and rooming houses), or long-term rentals for non-residential use purposes (including, but not limited to, bed and breakfasts, boarding houses, and rooming houses), a charge consisting of an amount equal to a certain percentage of the gross receipts from transactions by which lodging is, or is to be, furnished within the District, as agreed upon by the owner of such real property and the Board (the "Lodging Charge"); provided, that any Lodging Charge shall be determined upon approval of the

City and shall be implemented by filing a declaration or supplemental declaration applicable to such property;

(6) Such other Community Development Charges as may be requested by the Developer or a property owner, to be further determined upon approval of the City and implemented by filing a declaration or supplemental declaration applicable to the affected property.

Calculation of Community Development Charges

Community Development Charges will be collected on District Properties and allocated to different portions of the District Properties in the manner determined in the Declaration in an amount sufficient to pay approved Authority costs of debt service, operation and management of Community Facilities, and administrative expenses. The final determination of the rate of any Community Development Charges and the methodology for calculating such will be included in the Declaration. The Developer requests that the Community Development Charge be used and allocated as follows: (A) 80% toward costs of the Authority, including administrative costs, that support the development of the District, and (B) 20% toward costs of the City, including 20% of the Authority's administrative costs, that support the development of the District; provided, that any costs of the City described in clause (B) shall be agreed upon by the Authority and the City in one or more written agreements.

Timing and Collection of the Community Development Charges

The Community Development Charges will be imposed on certain District Properties. "District Properties" will be further defined in the Declaration but generally means all or any portion of a parcel, together with all buildings, structures and improvements thereon for which the Completion Date has occurred. The "Completion Date" means, with respect to a building located on a parcel, (a) the date that a certificate of occupancy is issued for such building or (b) the date that the owner of such parcel requests, in writing, that the Authority impose Community Development Charges at levels consistent with the development of such parcel. For the first year that Community Development Charges are imposed on any parcel, a pro-rated Community Development Charge will be levied from the Completion Date through the remainder of the calendar year. For example, if a certificate of occupancy is issued on March 31, nine-twelfths of the amount of applicable, annual Community Development Charges will be levied on the property, due in the succeeding calendar year. Thereafter, the full amounts of any such Community Development Charges will be collected annually. The Board may, with the consent of the Developer, waive the proration of any Community Development Charges imposed on any parcel for the first year that such Community Development Charges are levied.

As specified under Section 349.07 of the Ohio Revised Code, the Authority is permitted to certify Community Development Charges to the Madison County Auditor, who would in turn enter the Community Development Charges on the tax list and duplicate of real property and certify the Community Development Charges to the Madison County Treasurer for collection with the tax bills.

Alternatively, the Authority may enter into one or more agreements with one or more independent collection agents to calculate and collect the required amount of Community Development Charges. In such an event, the independent collection agents would be the primary contact for any owners of District Properties with respect to the required Community Development Charges, and would accept all filings and payments required by any such owners.

EXHIBIT H

DEVELOPER'S MANAGEMENT CAPABILITY

The following outlines the ownership and management backgrounds of the individuals representing the Developer:

Paul Gross: Paul has owned and operated a diverse set of businesses his entire adult life, including leading enterprises in the auto glass, insurance claims, and senior care industries. He currently owns and operates Bluebird Retirement Communities in London and Marysville, Ohio along with Sovereign Village, which is one of the most luxurious independent living communities in the world. Additionally, Paul actively manages and develops more than 25,000 acres of land that he owns throughout Ohio, Montana, and Nebraska.

Tom Coughlin: Tom is a seasoned entrepreneur with a rich history of leadership and success in both automotive and real estate sectors. In 1990, Thomas ventured into dealership ownership as the Dealer of Coughlin Automotive Chevrolet-Toyota in Newark, OH, a role he held until 1995 when he founded the Coughlin Automotive Group in London, OH. Over the years, under his leadership, the Coughlin Automotive Group has flourished into a prominent player in the regional automotive market, known for its extensive range of services and customer-centric approach.

Tom's entrepreneurial ventures extend further through Coughlin Investments, established in 1985, which manages a diverse array of properties including rentals, shopping centers, dealership properties, farms, and more. His recent expansion into Somerset, KY, with holdings in commercial and single-family housing, highlights his continuous pursuit of successful growth and investment opportunities.

Wesley Smith: Wes is a professional engineer that has over 20 years of experience in the real estate industry including an executive leadership position with Schottenstein Real Estate Group. He has extensive development experience, having led teams in the development of over $2 billion in multi-family, single family and commercial properties. Wes graduated from Ohio Northern University with his bachelor's degree in civil engineering. Wes volunteers with the Facilities Committee for the Olentangy Local School District where he assists with the school's real estate activities and monitors the growth of the district.

ORDINANCE 212-24
Sponsored by: Michael Norman

AN ORDINANCE AMENDING SECTION 660 OF THE CODIFIED ORDINANCES

WHEREAS, the City would like to amend the current ordinance; and

WHEREAS, this Council must act to approve the recommendations.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

Section 660.05 of the Codified Ordinances shall be and hereby is amended to reflect the following: See attached

SECTION II:

That this Ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.212-24 was posted in a newspaper of general circulation on the _____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

660.05 DUTY TO KEEP SIDEWALKS IN REPAIR AND CLEAN.

(a) The owners and/or occupants of lots or land abutting sidewalks, curbing and gutters within the corporate limits of the City shall keep such sidewalks, curbing and gutters in good repair and free from snow or any nuisance at all times.

1. The following will be used as the criteria when deciding to enforce repairs:

(a) Adjoining sections or parts thereof whose edges differ vertically by more than one-half inch.

(b) Adjoining sections with open joints greater than one-half of an inch in width.

(c) Sections that are cracked so that pieces are missing or loose.

(d) Sections sloping away from the street unless so constructed by design.

(e) Sections with cross-slopes exceeding three-fourths inches vertical per one foot horizontal (6.25% maximum).

(f) Sidewalk without a continuous unobstructed width of 4 feet.

(g) Sections that cause an abrupt change in the longitudinal grade of the sidewalk.

(h) Sections with deteriorating surfaces presenting loose aggregate.

(i)Sections containing structures such as cellar doors, grates, water boxes, meter pits, which protrude above the sidewalk more than one-half inch so that they present a tripping hazard.

(j)Sidewalk constructed without approval of the City.

(k) Other conditions causing an unsafe surface in the opinion of the authorized City personnel.

(b) Owners and/or occupants of lots or lands who fail to comply with division (a) of this section shall be liable for all the natural and probable consequences of such failure, including injury or damage to persons or property, which injury or damage is proximately caused by such failure.

(c) Whenever it appears that such owners and/or occupants have failed to keep the sidewalks, curbing and gutters in good repair, the Council may, by ordinance or resolution, order repairs to be made in accordance with Ohio R.C. 729.01 to 729.12.

(d) (d) Whoever violates this section is guilty of a minor misdemeanor.



RESOLUTION 101-25
Sponsored by: Greg Eades

A RESOLUTION INCREASING APPROPRIATIONS

WHEREAS, Council would like to purchase Civic Plus; and

WHEREAS, the available funds must be appropriated prior to expenditure.

WHEREAS, Finance Committee has met and recommended this increase.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

City Council hereby authorizes the City Auditor to make the following appropriation increase:

101.720.52505-Misc. City Council $5,200.00

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.101-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

RESOLUTION 102-25
Sponsored by: Michael Norman

A RESOLUTION INCREASING APPROPRIATIONS

WHEREAS, Council would like to enter into a contract with StreetScan for sidewalk assessment; and

WHEREAS, the available funds must be appropriated prior to expenditure.

WHEREAS, Finance Committee has met and recommended this increase.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

City Council hereby authorizes the City Auditor to make the following appropriation increase:

101.790.54504-Prof. Services Gen. Gov. $50,000.00

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.102-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			