

RESOLUTION NO. 40-13
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Paul Gresham ON THE 19th
DAY OF August, 2013.

A RESOLUTION RATIFYING ACTIONS OF THE CITY MANAGER, ON BEHALF OF THE CITY OF CENTERVILLE, IN SIGNING AN EIGHTH AMENDMENT TO AN AGREEMENT BETWEEN THE CITY AND THE CORPORATE PREDECESSOR OF YANKEE TRACE DEVELOPMENT, INC. ORIGINALLY DATED ON JUNE 27, 1994.

WHEREAS, the City and the corporate predecessor to Yankee Trace Development, Inc. originally entered into a development agreement on June 27, 1994 for the development of the City owned land in the vicinity of The Golf Club at Yankee Trace which agreement was amended on September 20, 1994, amended again on September 21, 1995, supplemented on December 21, 1998, amended on May 31, 2000, amended on November 20, 2000, amended on February 26, 2002, amended on October 20, 2008 and amended on September 5, 2011 (collectively the "Agreement"); and

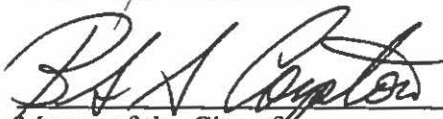
WHEREAS, the parties wish to further amend the Agreement to vary the security for the sale of the land.

NOW, THEREFORE, THE MUNIICIPALITY OF CENTERVILLE HEREBY RESOLVES:

Section 1. That the City Council hereby ratifies the action of the City Manager in signing the agreement with Yankee Trace Development, Inc. which is set forth in Exhibit "A", a copy which is attached as Exhibit "A" and incorporated herein.

Section 2. This resolution becomes effective on the earliest date allowed by law.

PASSED THIS 19th day of August, 2013.

Deputy 
Mayor of the City of
Centerville, Ohio

ATTEST:

Debra A. James
Clerk of Council
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 40-13, passed by the Council of the City of Centerville, Ohio on the 19th day of August, 2013.

Debra A. James
Clerk of the Council

Approved as to form, consistency
with existing ordinances, the
charter & constitutional provisions
Department of Law
Scott A. Liberman
Municipal Attorney

EIGHTH AMENDMENT TO AGREEMENT

THIS Eighth AMENDMENT TO AGREEMENT ("Amendment") is entered into this 17th day of JULY, 2013 between THE CITY OF CENTERVILLE, OHIO (the "City") and YANKEE TRACE DEVELOPMENT, LLC, an Ohio limited liability company formerly known as Yankee Trace Development, Inc., an Ohio corporation (the "Developer"), under the following circumstances:

- A. The City and the Developer are currently parties to a certain Agreement dated June 27, 1994 as previously modified by an Amendment to Agreement dated September 20, 1994; a Second Amendment to Agreement dated September 21, 1995; a Supplemental Agreement dated September 21, 1998; a Third Amendment to Agreement dated May 31, 2000; a Fourth Amendment to Agreement dated November 21, 2000; a Fifth Amendment to Agreement dated February 26, 2002; a Sixth Amendment to Agreement dated October 29, 2008; and a Seventh Amendment to Agreement dated September 5, 2011 (collectively, the "Agreement").
- B. Pursuant to the terms of the Agreement, the Developer is to acquire from the City approximately 4.227 acres of the New Residential Property (the "Subject Property") as depicted on Exhibit A attached hereto and made a part hereof.
- C. The City and the Developer have agreed to modify the Agreement pursuant to the terms and conditions contained herein in order to modify the security provision.

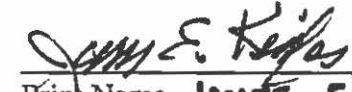
NOW THEREFORE, in consideration of the mutual agreements contained in the Agreement and this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both parties, the City and the Developer hereby agree as follows:

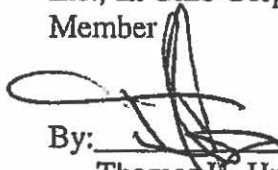
1. **Deferred Closing:** Developer shall take title to the Balance Acreage as depicted on the attached Exhibit "A" by general warranty deed and shall give the City a first mortgage on the ten lots depicted on Exhibit "A" and more fully described in Exhibit "B" in order to secure the payment of the balance of the purchase price. Developer shall give the City a second mortgage on the remaining six lots of the Balance Acreage in order to secure the payment of the balance of the purchase price.
2. Except as specifically modified by the terms of this Amendment, all of the terms and provisions of the Agreement and its amendments remain in full force and effect and unmodified.

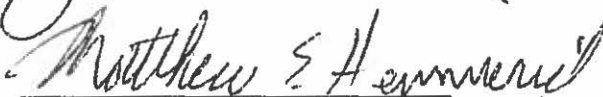
Executed as of the day and year first above written.

WITNESSES:


YANKEE TRACE DEVELOPMENT, LLC.
an Ohio limited liability company
By: Great Traditions Development Group,
Inc., an Ohio Corporation, Its Managing
Member


Print Name JAMES E. KIEFER

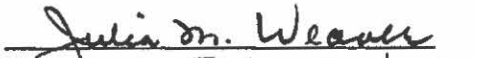
By: 
Thomas H. Humes
Its President


Print Name Matthew S. Hemmick

THE CITY OF CENTERVILLE, OHIO


Print Name KAREN H. LEADMAN

By: 
Gregory B. Horn
Its City Manager


Print Name JULIA M. WEAVER

Approved as to form:

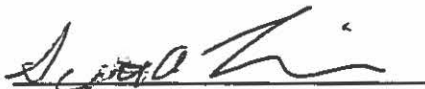

Scott A. Liberman
Centerville Municipal Attorney

EXHIBIT A

SEWER IMPROVEMENT AREA #1
FOUR HOLE CREEK SUBDISTRICT
GREATER AKRON-HEAVY CREEK SEWER DISTRICT
THE HIGHLANDS AT YANKEE TRACE
SECTION FOUR
SECTION 14, TOWNSHIP 14, RANGE 11, S. 11
CITY OF CLEVELAND, MONROE COUNTY, OHIO

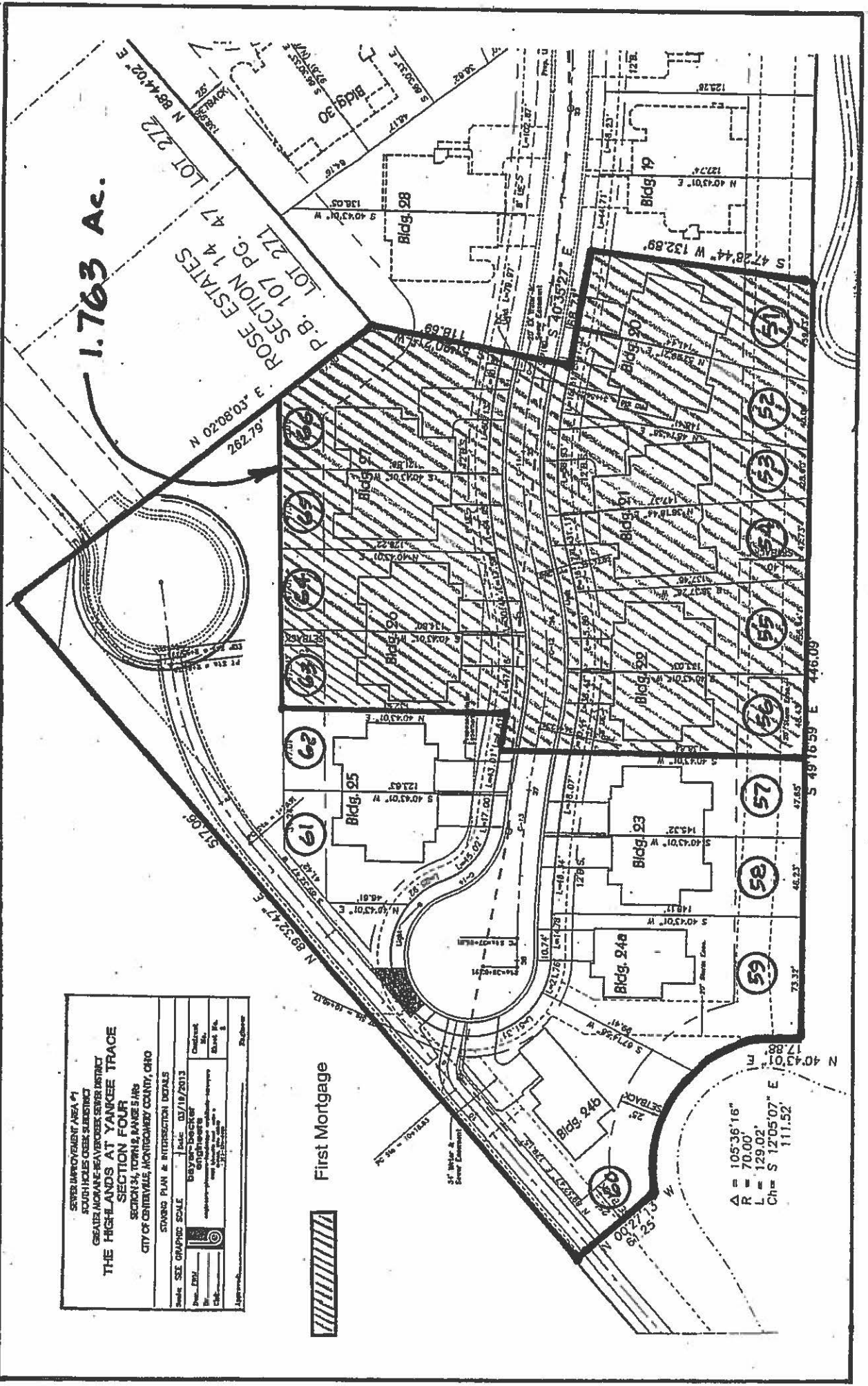
STANDARD PLAN & INTERSECTION DETAILS

Scale: SEE GRAPHIC SCALE Date: 03/19/2013

Drawn: PWB
Checked: [Signature]
Title: [Signature]
Scale: [Signature]
Date: [Signature]



First Mortgage



1.763 Ac.

ROSE ESTATES
P.B. SECTION 14
LOT 211
LOT 212
LOT 213
LOT 214
LOT 215
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$\Delta = 105'36''16''$
 $R = 70.00'$
 $L = 129.02'$
 $Ch = S 12'05'07'' E$
 $111.52'$

EXHIBIT B (Page 1 of 1)

Date: July 15, 2013
Description: Highlands At Yankee Trace
Lots 51-56 & 63-66
Location: City of Centerville
Montgomery County, Ohio



Situate in Sections 34 & 35, Town 3, Range 5, M.Rs., City of Centerville, Montgomery County, Ohio and being part of an original 3.685 parcel as conveyed to Yankee Trace Development and being 1.763 acres further described as follows:

Begin at an existing 5/8" iron pin on the southwest corner of Lot #271 of Rose Estates, Section 14 as recorded in Plat Book 107, Page 47, the northwest corner of Lot #39 of The Highlands at Yankee Trace, Section Three, as recorded in Plat Book 218, Page 18 and on the north line of said Section 34, said pin being the True Point of Beginning;

thence, from the True Point of Beginning thus found, departing said Lot #271 and said Section line, with said The Highlands at Yankee Trace, Section Three, South 51° 20' 21" West, 118.69 feet to an existing 5/8" iron pin at the south right of way terminus of Legendary Way;

thence, South 40° 35' 27" East, 68.71 feet to an existing 5/8" iron pin on the northwest corner of Lot #38 of said The Highlands at Yankee Trace, Section Three;

thence, departing said right of way, South 47° 28' 44" West, 132.89 feet to an existing 5/8" iron pin on the southwest corner of said Lot #38 and a north line of a 15.474 acre parcel as conveyed to The City of Centerville as recorded in the same Deed M.F. #01-663E05 Tract 10;

thence, departing said The Highlands at Yankee Trace, Section Three, with said 15.474 acre parcel, North 49° 16' 59" West, 278.73 feet;

thence, departing said 15.474 acre parcel, North 40° 43' 01" East, 179.41 feet;

thence, with a curve to the right, having a central angle of 01° 32' 54", a radius of 670.00 feet, an arc length of 18.11 feet, and a chord bearing South 39° 10' 31" East, 18.10 feet;

thence, with a curve to the left, having a central angle of 01° 28' 00", a radius of 180.00 feet, an arc length of 4.61 feet, and a chord bearing South 39° 08' 04" East, 4.61 feet;

thence, North 40° 43' 01" East, 132.21 feet;

thence, South 50° 31' 20" East, 184.04 feet to the west line of said Rose Estates;

thence, with said Rose Estates, South 02° 08' 03" West, 67.30 feet to the True Point of Beginning containing 0.947 acres in Section 34 and 0.816 acres in Section 35 for a total of 1.763 acres of land subject to all easements and right-of-way of record.

The above description was prepared by Bayer Becker, Jeffrey O. Lambert, Registered Surveyor #7568 in the State of Ohio, July 15, 2013.

Page 1 of 1

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859-261-1113

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Oxford, Ohio 45056
513-523-4270

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