

RESOLUTION NO. 17-00  
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER James Singer ON THE 21st DAY  
OF May, 2000.

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE  
A THIRD AMENDMENT TO AN AGREEMENT BETWEEN THE CITY  
AND THE CORPORATE PREDECESSOR OF YANKEE TRACE  
DEVELOPMENT, INC. ORIGINALLY EXECUTED 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 and supplemented on December 21, 1998 (collectively the "Agreement"); and


WHEREAS, the parties wish to further amend the Agreement to provide for an increase in the total amount of special tax assessment financing to be available for the project that is the subject of the Agreement because additional land is to be added thereto.

NOW, THEREFORE,

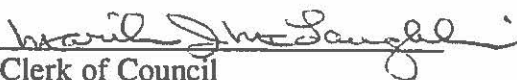
THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

Section 1. That the City Manager of the City of Centerville is hereby authorized to execute the agreement with Yankee Trace Development, Inc. which is set forth in Exhibit "A" and to do any and everything necessary in order to ensure that the provisions of said agreement are carried into effect.

PASSED THIS 21st day of May, 2000.

  
\_\_\_\_\_  
Mayor of the City of  
Centerville, Ohio

ATTEST:

  
\_\_\_\_\_  
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. 17-00, passed by the Council of the City of Centerville, Ohio on the 31st day of May, 2000.

Maril D. McLaughlin  
Clerk of the Council

## THIRD AMENDMENT TO AGREEMENT

THIS THIRD AMENDMENT TO AGREEMENT ("Amendment") is entered into this \_\_\_\_\_ day of May, 2000 between THE CITY OF CENTERVILLE, OHIO (the "City") and 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 and a Supplemental Agreement dated December 21, 1998 (collectively, the "Agreement").

B. Pursuant to the Agreement, the City has authorized the issuance of a total of \$5,100,000 in special assessment financing for the Project, which has been issued and funded as Phase I – \$1,100,000; Phase II – \$1,175,000; Phase III – \$1,250,000; and Phase IV – \$1,560,000 for a total of \$5,085,000.

C. The City and the Developer have agreed to increase the total amount of special tax assessment financing to be available for the Project and to modify certain provisions of the Agreement accordingly as contained in this Agreement.

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

1. Section 6.8 of the Agreement is hereby modified to reflect that the City shall provide for the Developer's utilization an additional amount of special assessment funding in an amount not to exceed \$1,225,000, which special assessment financing shall be supported by assessments levied against real property within the Project which, as of the date of this Amendment, is not subject to assessments. All other terms and conditions contained in the Agreement regarding such SAF, including the maximum limit on assessments for each lot in the Project shall remain in full force and effect.

2. All capitalized terms contained in this Amendment that are not typically capitalized unless otherwise defined herein, shall have the meanings assigned to such terms by the Agreement.

3. Except as specifically modified by the terms of this Amendment, all of the terms and provisions of the Agreement remain in full force and effect and unmodified.

Executed as of the day and year first above written.

Witnesses:

YANKEE TRACE DEVELOPMENT, INC.,  
an Ohio corporation

\_\_\_\_\_  
Print Name \_\_\_\_\_

\_\_\_\_\_  
Print Name \_\_\_\_\_

By \_\_\_\_\_

James P. Sullivan  
Its Vice President and Treasurer

THE CITY OF CENTERVILLE, OHIO

\_\_\_\_\_  
Print Name \_\_\_\_\_

\_\_\_\_\_  
Print Name \_\_\_\_\_

By \_\_\_\_\_

Gregory B. Horn  
Its City Manager

Approved as to form:

\_\_\_\_\_  
Robert N. Farquhar  
Centerville Municipal Attorney