

RESOLUTION NO. 42-00  
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER James E. Singer  
ON THE 20<sup>th</sup> DAY OF November, 2000.

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE A FOURTH 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, supplemented on December 21, 1998, and amended on May 31, 2000 (collectively the "Agreement"); and

WHEREAS, the parties wish to further amend the Agreement to provide for the expansion of the golf course in accordance with the Community Master Plan approved by the Council of the City of Centerville on October 16, 2000.

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 20<sup>th</sup> day of November, 2000.

Sally D. Bush  
Mayor of the City of  
Centerville, Ohio

ATTEST:

Marilee J. McLaughlin  
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. 42-00, passed by the Council of the City of Centerville, Ohio on the 20th day of November, 2000.

Marilee J. McLaughlin  
Clerk of Council

Approved as to form, consistency  
with the charter and constitutional provisions.

Department of Law  
Robert N. Farquhar  
Municipal Attorney

EXHIBIT "A"

## FOURTH AMENDMENT TO AGREEMENT

This Fourth Amendment to Agreement ("Amendment") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 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; a Supplemental Agreement dated December 21, 1998; and a Third Amendment to Agreement dated May 31, 2000 (collectively, the "Agreement").

B. The City desires to expand the Golf Course and the Developer desires to acquire additional property in order to expand the Project, all in accordance with the community master plan attached hereto as Exhibit A and made a part hereof (the "Master Plan").

C. The City and the Developer have agreed to modify the Agreement pursuant to the terms and conditions contained herein in order to accommodate and promote the expansion of the Project and the Golf Course.

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. Additional Property to be Acquired by Developer. The Developer is in the process of acquiring and will continue to attempt to acquire approximately 82.5 gross acres of real property as approximately shown on Exhibit B attached hereto and made a part hereof (the "Additional Property"). It is contemplated that the Developer shall have acquired all of the Additional Property by February 15, 2001.

2. Transfer of New Golf Property to City. Provided that the Developer is able to acquire the Additional Property and the City has finalized the grading plan as part of the overall plan for the construction of the additional nine (9) holes of golf (the "New Golf Course") on or before March 31, 2001, the City shall purchase from the Developer and the Developer shall sell to the City that portion of the Property and the Additional Property shown on Exhibit C as "New Golf Property", consisting of approximately 28.7 acres. The closing of such purchase and sale shall occur within ten (10) days after both of the preceding conditions have been satisfied. Such purchase and sale shall be upon the following terms and conditions:

(a) The purchase price to be paid by the City for the New Golf Property shall be an amount equal to \$20,000.00 per gross acre, which shall be calculated by

surveys to be done by Bayer Becker Engineers as necessary to create new tax parcels for the New Golf Property and to convey the New Golf Property to the City.

(b) The purchase price for the New Golf Property shall be paid by wire of immediately available funds, or by bank or certified check at the closing. Taxes and assessments (but reference to assessments is not intended to include County water and sewer impact charges which are charged only when the property is developed) will be prorated as of the date of closing in accordance with the Montgomery County custom. The Developer will be responsible for the costs of the surveys necessary in order to create new transferable legal descriptions for the New Golf Property. The City will be responsible for the costs of its own title insurance and other closing costs incurred as a result of the acquisition by the City of the New Golf Property.

(c) The Developer shall transfer title to the New Golf Property to the City by general warranty deed, subject to all easements, covenants and restrictions of record as of the date the Developer acquires the New Golf Property and any other matters to be placed of record pursuant to this Amendment or which the City and the Developer agree to place of record prior to the closing of the sale of the New Golf Property to the City.

(d) Except as otherwise specified herein, the New Golf Property shall be transferred to the City on an "as is" basis without any representation or warranty by the Developer as to the physical condition of the New Golf Property or the fitness or suitability of the New Golf Property for any particular purpose, including for its intended use as an expansion area for the Golf Course and the City agrees and acknowledges that it is relying solely upon its own knowledge and due diligence regarding the condition of the New Golf Property. The Developer has not caused the New Golf Property to be contaminated by any Hazardous Material. To the best of the Developer's knowledge, based upon the environmental reports obtained by the Developer, the New Golf Property is not contaminated by any Hazardous Materials. The Developer will make available to the City its reports and studies conducted by its consultants regarding environmental and wetlands evaluations of the New Golf Property. If the City, through its environmental audits and investigations determines prior to closing on the acquisition of the New Golf Property that the New Golf Property is contaminated by Hazardous Materials, the City shall not be required to acquire the New Golf Property unless and until the Developer causes such contamination to be mitigated as required by law and to the City's reasonable satisfaction. The Developer shall cause the tires located on the Sheehan Road properties to be properly removed and disposed of in accordance with all legal requirements.

3. Transfer of New Residential Property to Developer. Provided that the City acquires the New Golf Property as described above, the Developer shall purchase from the City and the City shall sell to the Developer real property approximately shown on Exhibit C as the "New Residential Property" consisting of approximately 14.2 acres upon the following terms and conditions:

(a) The timing for the acquisition and sale of the New Residential Property shall occur as follows: (i) Approximately three (3) acres of the New Residential Property (.7 acres from Parcel 27 and approximately 2.3 acres from Parcel 15 as shown on Exhibit C) concurrently with the closing on the sale of the New Golf Property to the City, (ii) Approximately five and six tenths (5.6) acres of the New Residential Property (from Parcel 15 as shown on Exhibit C) on or before October 20, 2001 (the seventh anniversary of the Initial Closing), and (iii) the remaining approximately five and sixth tenths (5.6) acres of the New Residential Property (Parcel 29 as shown on Exhibit C) in accordance with the terms of Section 4 of this Amendment.

(b) The purchase price to be paid by the Developer for the New Residential Property shall be an amount equal to \$25,000.00 per gross acre, which shall be calculated by a survey or surveys to be done by Bayer Becker Engineers, as necessary to create new tax parcels for the New Residential Property and to convey the New Residential Property to the Developer. The purchase price for the New Residential Property shall not be subject to increases as described in the Agreement.

(c) The Developer shall not be required to pay any Deferred Purchase Price for the New Residential Property or for any of the Additional Property, but otherwise, all of the terms and conditions contained in the Agreement regarding the conveyance of the Property by the City to the Developer shall apply to the transfer of the New Residential Property by the City to the Developer. In lieu of any other Deferred Purchase Price for any non-City property as described in Section 2.4 of the Agreement, the Developer shall pay to the City Twenty-Five Thousand Three Hundred Fifty (\$25,350.00) Dollars concurrently with the closing of the transfer of the New Golf Property to the City and an additional Twenty-Five Thousand Three Hundred Fifty (\$25,350.00) Dollars on or before the date that is one (1) year after such closing.

#### 4. Transfer of Parcel 29.

(a) The City and the Developer acknowledge and agree that the Developer is not required under the terms of the Agreement to acquire the real property shown on the Master Plan as Parcel 29 due to the existence thereon of jurisdictional wetlands. Provided that the Developer is satisfied, in its sole judgment based upon analysis and reports by its wetlands experts, that the wetlands will not prevent Parcel 29 from being developed in conformance with the Master Plan and the Developer is able to obtain all permits and consents from the U.S. Corps of Engineers, the Ohio Environmental Protection Agency and all other governmental entities as required to develop Parcel 29 in conformance with the Master Plan, then the City shall sell to the Developer and the Developer will purchase from the City Parcel 29 pursuant to the terms and conditions of this Section 4 and the Agreement. The closing for the sale and acquisition of Parcel 29 will occur within sixty (60) days after resolution of all wetlands issues related to Parcel 29 to the extent that Developer would be lawfully permitted to commence the development of Parcel 29 in accordance with the Master Plan, except that the Developer shall not be required to close on the acquisition of Parcel 29 prior to October 20, 2001.

(b) The City agrees to fully cooperate with the Developer and, to the extent possible, to create and make available on and to incorporate into the Golf Course, including the three (3) practice holes of existing Golf Course or the New Golf Property, pockets of wetlands in an effort to mitigate the wetlands that will be eliminated from Parcel 29 as the result of the development of Parcel 29 by the Developer. The physical creation of such replacement wetland pockets, including the necessary digging, grading and earth moving, shall be at the City's expense. The Developer shall arrange for and pay for the costs of designing and engineering the wetland pockets, obtaining necessary governmental approvals and permits, and acquiring and installing wetlands vegetation within such pockets, if necessary. If the City cannot create a sufficient quantity of replacement wetlands on the Golf Course in order to fully mitigate the loss of the Parcel 29 wetlands, then the Developer shall purchase, at its expense, wetlands credits, if the same are available, so that the wetlands in Parcel 29 can be eliminated. If it is not determined by December 31, 2003, that the wetlands located on Parcel 29 be eliminated and if all U.S. Corps of Engineers, Ohio Environmental Protection Agency and other governmental entities have not provided the permits and approvals necessary for the elimination of the wetlands on Parcel 29, then the Developer shall not be required to purchase Parcel 29, and the City shall not be required to sell Parcel 29 to the Developer.

(c) The purchase price to be paid by the Developer for Parcel 29 shall be an amount equal to \$25,000.00 per gross acre, which shall be calculated by a survey to be done by Bayer Becker Engineers. Notwithstanding any other provision of this Amendment to the contrary, the purchase price to be paid for Parcel 9 shall increase by four (4%) percent on October 20, 2001 and on each anniversary of such date until the Developer purchases Parcel 29.

(d) The Developer shall not be required to pay any Deferred Purchase Price for Parcel 29, but otherwise, all of the terms and conditions contained in the Agreement regarding the conveyance of the Property by the City to the Developer shall apply to the transfer of Parcel 29 by the City to the Developer.

(e) If the Developer acquires Parcel 29, then the Developer shall be responsible for installing, in conjunction with its development of Parcel 29, a landscaped mound buffer along the south boundary of Parcel 29 in accordance with a City-approved plan to screen the view of the City's maintenance building which is located to the south of Parcel 29. Prior to installing such buffer, the Developer shall submit to the City a plan for the buffer, which plan shall be subject to the City's reasonable approval.

5. Elimination of Gross Sales Provisions. Section 2.2(b) of the Agreement requiring payment of a percentage of gross sales proceeds in excess of \$22,000,000.00 is deleted in its entirety.

6. No Deferred Purchase Price for Additional Property. There shall be no Deferred Purchase Price due upon the sale by the Developer of Lots or parcels from the



Additional Property, including from Parcel 29, or from any of the New Residential Property.

7. Additional Purchase Price Due to Spine Road Access Lots. The Developer shall pay for the Spine Road right-of-way identified on Exhibit F attached hereto and made a part hereof when the Developer acquires such property for a per acre price equal to the Initial Purchase Price. In exchange for the Developer's agreement to pay for such right-of-way property, the provisions of Section 2.1(a) of the Agreement requiring additional payments if more than thirty (30) Lots have direct access to the Spine Road is hereby deleted. As additional consideration for this concession, the Developer agrees to work with the City and the City's Golf Architect to determine if it is reasonably feasible to do the following:

(i) relocate the hiker/biker trail from its currently planned location along Parcel 30 from the west side of the Spine Road to the east side of the Spine Road and to relocate the hiker/biker trail if such relocation is reasonable feasible; and/or

(ii) relocate the Spine Road along Parcel 30 and the tee area for new Golf Hole No. 4 to the east in order to permit more shared driveways as opposed to single driveways having direct access to the Spine Road and to cooperate with such changes if reasonably feasible.

In addition, the Developer shall install a landscaped mound buffer along the Spine Road on Parcel 30 in accordance with a City-approved plan to screen the view of the improvements on Parcel 30 from the Spine Road. Prior to installing such buffer, the Developer shall submit to the City a plan for the buffer, which plan shall be subject to the City's reasonable approval.

8. 407 Lot Requirement. The references in Section 2.2(a) of the Agreement to 407 Lots is hereby modified to 399 Lots for the purpose of reducing the Deferred Purchase Price for Lots and for the purpose of establishing the minimum number of Lots to be created.

9. Additional Property Deferred Purchase Price. References in Section 2.4 of the Agreement to Deferred Purchase Price being due for Additional Property and to ratio requirements for development and sale of Lots in the Additional Property are hereby deleted and such provisions shall have no applicability to the Additional Property as defined in this Amendment.

10. Modification to Purchase Price Increases. Effective and commencing as of November 20, 2000, the four (4%) percent increase for the Initial Purchase Price and the Deferred Purchase Price for Lots and tracts of raw acreage shall be modified to an increase equal to two (2%) percent every two years, with the first such increase to occur on November 20, 2000. The actual Purchase Prices, taking into effect the modified increases, are shown on Exhibit D attached hereto and made a part hereof.

11. Golf Course Covenants.

(a) The City shall use the New Golf Property to expand the Golf Course and the New Golf Course expansion shall be constructed, maintained and operated in accordance with all of the same standards and requirements as are imposed upon the original Golf Course by the terms of the Agreement, the Golf Course Declaration and this Amendment. The right of first refusal in favor of the Developer and the requirement that any purchaser of the Golf Course covenant to operate the Golf Course in accordance with certain standards, all as described in Section 4.4(e) of the Agreement shall apply to the New Golf Property and the New Golf Course.

(b) At the closing for the transfer of the New Golf Property to the City, the New Golf Property and the other real property to be incorporated into the New Golf Course shall be subjected to the Golf Course Declaration and the Golf Course Declaration, including those requirements, conditions and rights contained in Section 11(a) of this Amendment, shall be extended as to the original Golf Course and shall be effective for the Golf Course and the New Golf Course until the date that is five (5) years after the date the City opens the New Golf Course for public play.

(c) The City acknowledges that the Developer is relying upon the expansion of the Golf Course as a material part of the consideration in its decision to acquire the Additional Property, including the New Residential Property, to expand the Project and to convey the New Golf Property to the City. The City shall diligently pursue completion of the Golf Course expansion as soon as reasonably possible. The City shall cause the Golf Course expansion to be completed and open to the public for play on or before July 1, 2002, subject to *force majeure*.

(d) The Developer acknowledges that it has certain responsibilities with regard to civil engineering for the expansion of the Golf Course and, in connection with such responsibilities, the Developer will have regular and recurring input with the City and the City's Golf Course Architect as the expansion is planned and developed. The Golf Course expansion shall be constructed and completed in conformance with plans prepared by the City's Golf Course Architect. The City agrees to be receptive to input from the Developer in order to achieve the highest possible level of values and productivity between the Yankee Trace Project and Golf Course which may include consideration of appropriate site lines, elevations, mounding, landscaping, storm water discharge issues and other items that affect the value of the expansion of the Project and the cost of developing such expansion. Once completed, the detailed plans for the Golf Course expansion will be provided to the Developer as soon as possible and the Developer shall have thirty (30) days to review and to provide additional comments on the same.

(e) The City and the Developer shall each grant to the other such access, utility, drainage and other easements on and around the Additional Property and the other real property to be included in the Golf Course expansion as are



reasonably requested from time to time to benefit the expansion of the Project and the Golf Course as reflected by the Master Plan.

12. Project Expansion.

(a) The Developer shall cause the Additional Property acquired by the Developer and not conveyed to the City either (i) to be incorporated into the Yankee Trace Project, including subjecting such property to the terms and conditions of the Residential Declaration, with such modifications as may be deemed appropriate by the Developer and the City, or (ii) if the Developer and the City determine it to be appropriate, due to the types of products to be included in the Project expansion having their own separate amenities, to be encumbered by a new and separate Declaration, which shall also be subject to approval by the City and the Developer. The City agrees that residents of the Additional Property shall have all of the same rights and benefits afforded to other residents of the Project as contemplated by the terms of the Agreement.

(b) The Developer shall install the skin improvements as described in Exhibit E attached hereto and made a part hereof within the time frames specified in such Exhibit.

(c) The City, pursuant to the Parcel 12 Design Review Guidelines as promulgated by the City, shall have the right to approve the rear elevation and landscaping for Lots 549 – 563 on Parcel 12, which approval shall not be unreasonably withheld. The City shall be provided with copies of the design review approval submissions for such Lots promptly upon the submission of the same. The Developer acknowledges and agrees that the City's approval of the elevations and landscaping impose more stringent requirements than are currently contained in the Design Review Guidelines. The Developer has caused or will cause the more stringent Design Review Guidelines to be imposed upon Lots 549 – 563 by incorporating the same into the Supplement for the Residential Declaration for Parcel 12.

13. Paragon Road Improvements. The City and the Developer will work in good faith to reach an agreement on the improvements to be made to the portion of Paragon Road which crosses the Project (the "Paragon Road Improvements"), the cost of such improvements and which party will be responsible for the same; provided, however, the City shall have the right to make the final decision on the design and scope of items to be included in the Paragon Road Improvements. The Paragon Road Improvements may include, without limitation, widening and resurfacing of Paragon Road, installation of storm drainage facilities and improvements for Paragon Road, curbs along Paragon Road, landscaped boulevard medians within Paragon Road, brick paver stones for golf cart crossings. It is the intent that the Paragon Road Improvements will be completed concurrently with the expansion of the Golf Course. The Developer and the City shall each be responsible for paying their proportionate share of the costs of the Paragon Road Improvements, proportionate to the number of lineal feet of frontage property located on the portion of Paragon Road being improved.

except that the City shall bear the entire costs of installing, maintaining and repairing any irrigation lines, landscape lights and other features located within the Paragon Road boulevard medians and for the ongoing maintenance costs for landscaping plants and grass within the Paragon Road boulevard medians. In addition, the Developer shall not be responsible for paying for any portion of the costs of underpasses or any other extraordinary item or feature that the City elects to include in the Paragon Road Improvements.

14. SAF. The City shall make available special assessment financing for the Additional Property for the purpose of funding infrastructure costs for the Project expansion up to an amount that can be supported by annual assessments of \$660.00 per Lot. If the portion of the Additional Property located east of Paragon Road is developed with single-family attached units, said assessments may, at Developer's option, be set at either \$660.00 per unit or \$1,320.00 per acre. Such special assessment financing shall be made available in up to two (2) phases as the Developer may request to coincide with the development of the Project expansion. The Developer is required to guaranty payment for a period of three (3) years from the date the petition for SAF for such Additional Property is signed and filed with the City, but shall not be required to post security or letters of credit to secure payment of any portion of the special assessment financing, except in the event that Developer sells any or all of the Additional Property shown on Exhibit B as Parcel 28 and Parcel 31 on a bulk acreage basis for development by a third party. If the Developer makes a bulk acreage transfer as described in the preceding sentence, then the Developer shall be required to provide a guaranty in the form of a letter of credit equal to the debt service on fifteen (15%) percent of the Lots or acre fees for the benefit of the City for assessments due for the Additional Property included in the bulk transfer for a period of three (3) years from the date the petition for SAF for such Additional Property is signed and filed with the City. Any such guaranty will be similar in form to the guaranties previously provided by the Developer to the City for SAF assessments, and shall provide for reimbursement to the Developer for any amounts paid by the Developer under such guaranty from the SAF payments, once they have been made by the owner of the Additional Property in question.

If the Developer acquires additional real property in addition to that real property contemplated by this Amendment, then the City may consider any request by the Development for making available special assessment financing in the same amounts available for such real property.

Except as indicated otherwise, all of the terms and conditions for the special assessment financing to be provided under this Section 14 shall be the same as those for the special assessment financing provided for the original Project under the terms of the Agreement.

15. Survey and Civil Engineering Costs. The Developer shall be responsible for contracting for and paying the costs of the survey services required to create the new boundary plats and legal descriptions that will be necessary in order to convey all

of the property contemplated to be transferred by the terms of this Agreement. The Developer will be responsible for contracting for and obtaining, at Developer's expense, civil engineering services necessary for the expansions of the Project and the Golf Course for the following items: (i) the dry utility crossings of the Golf Course, (ii) storm water drainage for Golf Course and Project interface, including the water features on the Golf Course, (iii) lake aeration, (iv) bridge design, and (v) electric and water service for the restroom to be located on the Golf Course expansion.

16. Sales Center. Section 7.9 of the Agreement requiring the Developer to maintain an on-site marketing office for a minimum number of days and hours is deleted.

17. Access/Frontage and Other Easements. The City and the Developer each acknowledge that the success of their respective expansion as contemplated by this Amendment is dependent upon the success of the other party's expansion, and that it is critical that the parties cooperate with each other regarding development issues. Due to the symbiotic nature of the relationship of the Golf Course and Project expansions, the Developer and the City agree to cooperate with each other by granting to each other, from time to time and as the need for the same arises, such access, utility, ingress and egress (including for golf cart paths), frontage and other easements as are necessary in order to convey any parcels which would otherwise be landlocked, lack adequate access or utility services. The terms of any such frontage or utility easements shall provide that the easements would automatically expire at such time as public right of ways are dedicated which cause the parcels in question to have the necessary legal frontage on public right of ways or access via public utility easements, as appropriate. In addition, the parties covenant to cooperate with each other with regard to reasonable requests for temporary construction easements or permanent utility, access, golf cart path, drainage or other easements. To the extent it is possible to do so without materially and adversely affecting the Developer's plan, the Developer will convey and the City will acquire ownership to real property in strips in order to have ownership of property connecting the holes for the New Golf Course.

18. Relocation of Utility Lines. The City and the Developer shall work in good faith to create a mutually acceptable plan for the relocation of existing power lines along Paragon Road and east of Paragraph Road as necessary to complete the Golf Course and Project Expansions contemplated by the Master Plan. The City and the Developer shall share equally in the costs of relocating utilities pursuant to such plan.

19. Golf Rounds for Developer's Marketing Efforts. The ten (10%) percent annual reduction of complimentary golf rounds described in Section 6.20(b) of the Agreement shall cease once the number of rounds reaches one hundred (100). Once the Developer has fewer than one hundred (100) Lots or living units remaining to be sold at Yankee Trace, the Developer shall no longer have any complimentary golf rounds under Section 6.20(b) of the Agreement.

20. Annual Passes. In recognition of the importance of the Golf Course to the marketing of Developer's Project, the City will provide, at no cost, one annual membership to the New Golf Course for each initial purchaser of a single family condominium unit in the Developer's Project. Such membership shall permit the beneficiary to play unlimited rounds of golf, free of charge during the term of such membership, and also such other privileges as are available to members of the Golf Course. Such membership shall not include free cart usage.

21. Completion of Improvements. The City agrees and acknowledges that the Developer has complied with all of the requirements of the Developer as contained on Exhibit F of the Agreement, except for the Shawnee Entry improvements, which the City hereby agrees the Developer shall not be required to complete. The City agrees and acknowledges that the Developer has completed all of the requirements of the Developer as contained in Exhibit G of the Agreement. The City agrees and acknowledges that the Developer has complied with all of the requirements of the Developer as contained in Exhibit H of the Agreement, except for requirements related to Social Row widening and Paragon road Frontage Widening, and the City agrees that the provision of this Amendment shall supercede the provisions of the Agreement regarding such unfinished improvements. The Developer shall complete the Social Row widening in conformance with the schedule contained in Exhibit E attached hereto and made a part hereof (by September 30, 2002).

22. Montgomery County Sanitary Sewer Engineering Department ("MCSED") Proposal to the City. The City has received a proposal from the MCSED concerning an offer for reduced charges for future development of Yankee Trace, both east and west of Paragon Road. The City is in current discussions with the MCSED to finalize the structure for the proposal. The City and the Developer will work together to agree to a MCSED Fee Credit Utilization Plan (the "Utilization Plan") to determine the allocation of any savings that may result from the reduced charges.

On a conceptual basis, the Developer agrees that the City can utilize an allocated share of savings under the Utilization Plan to compensate for the City's proportionate share of the cost of the Paragon Road Improvements. Any remaining savings under the Utilization Plan shall be for the benefit of the Developer.

23. Maximum Unit Per Building Requirement. No building constructed on any of the real property being added to the Yankee Trace Project pursuant to this Amendment shall contain more than five (5) residential units.

24. Evaluation of Need for Additional Amenities. The Developer acknowledges that the expansion of the Project may have an impact on the existing amenities of the Yankee Trace Project, including the swim and tennis facility. During the planning and development for the Project's expansion, the Developer will evaluate the current capacity and use of existing amenities and the potential impact and increased demand that may be caused by the Project expansion and determine if additional amenities or expansion of existing amenities would be appropriate.

25. Capitalized Terms. 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.

26. Full Force and Effect. 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 \_\_\_\_\_

By \_\_\_\_\_  
James P. Sullivan  
Its Vice President and Treasurer

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

THE CITY OF CENTERVILLE, OHIO

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

By \_\_\_\_\_  
Gregory B. Horn  
Its City Manager

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

Approved as to Form:

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



**EXHIBITS**

Exhibit A -- Revised Master Plan

Exhibit B -- Additional Property being Acquired by Developer.

Exhibit C -- New Residential Property to be transferred to Developer, Parcel 12, Parcel 29, New Golf Property to be transferred to City.

Exhibit D -- Purchase Price Schedule.

Exhibit E -- Schedule of Skin Improvements to be installed by Developer.

Exhibit F -- Right of Way Property to be purchased by Developer.

# YANKEE TRACE COMMUNITY MASTER PLAN CITY OF CENTERVILLE, MONTGOMERY COUNTY, OHIO

**OWNER/DEVELOPER**  
YANKEE TRACE DEVELOPMENT INC.  
3650 PARK 42 DRIVE  
CINCINNATI, OHIO 45241

**ENGINEER &  
LAND PLANNER**  
BAYER-BECKER ENGINEERS  
6900 TYLERVILLE ROAD SUITE A  
MASON, OHIO 45040



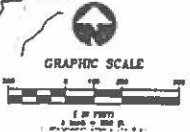
**LAND USE TABLE**

PARCEL NUMBER	ACREAGE	NUMBER OF UNITS	DENSITY	STATUS	USE
1	2.5	30	4.0	Future	SFD
2	2.0	0	0.5	Existing	SFD
3A	26.1	62	2.4	Existing	SFD
3B	8.5	22	2.6	Proposed	SFD
3C	10.1	37	3.5	Future	SFD
4	4.9	N/A	N/A	Existing	Entry
5	2.7	36	4.7	Future	SFA/SFD
6	2.2	N/A	N/A	Existing	Rec. Center
7	16.8	30	1.8	Existing	SFD
8	22.8	32	1.4	Existing	SFD
9	4.5	12	2.7	Existing	SFD
10	14.8	39	2.6	Proposed	SFD
11	15.4	32	2.1	Existing	SFD
12	32.0	65	2.2	Future	SFD
13	11.8	30	2.5	Future	SFD
14	8.7	20	2.3	Existing	SFD
15	3.3	11	3.3	Existing	SFD
16	5.7	13	2.5	Existing	SFD
17	6.1	18	3.0	Existing	SFD
18	17.4	25	1.4	Existing	SFD
19	36.7	204	5.6	Future	SFA/SFD
20	12.8	18	1.4	Future	SFD
21	10.1	26	2.6	Future	SFD
22	19.5	59	3.0	Future	SFD
23	7.0	12	1.7	Future	SFD
24	4.1	14	3.2	Future	SFD
25	17.4	85	4.9	Future	SFA/SFD
26	8.1	16	2.0	Future	SFD
27	3.0	9	3.0	Future	SFD
28	26.9	132	4.9	Future	SFA/SFD
OPEN SPACE	288.0	N/A	N/A	Existing	Golf Course /Lakes
<b>TOTAL</b>	<b>641.9</b>	<b>1135</b>	<b>1.77</b>	<b>N/A</b>	<b>N/A</b>

**Notes**

- The focus of Yankee Trace shall be the golf course, lakes, and hiker/biker trails.
- e - Reserve Areas
- Where lots and roadways are shown within parcels they are either existing or a preliminary plan has been approved.

- SFA denotes Single Family Attached
- SFD denotes Single Family Detached
- Parcel 20 is not a residential or open space parcel and was not included in the summary.



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EXHIBIT B

PARCEL 26  
70.49 AC  
17 DUA  
12 UNITS

PARCEL 27  
41.1 AC  
12 DUA  
12 UNITS

PARCEL 29  
6.1 AC  
10 DUA  
10 UNITS

PARCEL 28  
7.1 AC  
49 DUA  
85 UNITS

PARCEL 30  
30 AC  
80 DUA  
9 UNITS

PARCEL 31  
269 AC  
49 DUA  
132 UNITS

ADDITIONAL PROPERTY  
TO YANKEE TRACE

PARCEL 27

COMMANDER TR.

PARAGON ROAD

SHEEHAN ROAD

David Helzen Plut  
P.B. 1061, P.O. 53





**EXHIBIT D**

**YANKEE TRACE DEVELOPMENT  
CENTERVILLE, OHIO**

**SCHEDULE FOR ESTABLISHING INITIAL PURCHASE PRICE AND DEFERRED  
PURCHASE PRICE AT CLOSINGS**

The "Initial Closing" date of October 20, 1994 will be used in this Exhibit.

**A. Initial Purchase Price Per Acre**

<u>Dates</u>		<u>Purchase Price</u>
<u>From</u>	<u>To</u>	<u>Per Acre</u>
10/20/00	10/19/02	\$14,438.10
10/20/02	10/19/04	\$14,726.86
10/20/04	10/19/06	\$15,021.40

**B. Deferred Purchase Price at Lot Closing**

<u>Dates</u>		<u>Deferred Price Per</u>	<u>Deferred Price Per Lot</u>
<u>From</u>	<u>To</u>	<u>Lot of First 399 Lots</u>	<u>Of Subsequent Lot Sales</u>
			<u>After First 399 Lots</u>
10/20/00	10/19/02	\$17,686.80	\$9,929.70
10/20/02	10/19/04	\$18,040.54	\$10,128.29
10/20/04	10/19/06	\$18,401.35	\$10,330.86
10/20/06	10/19/08	\$18,769.38	\$10,537.48
10/20/08	10/19/10	\$19,144.76	\$10,748.23
10/20/10	10/19/12	\$19,527.66	\$10,963.19



**EXHIBIT E**

**YANKEE TRACE DEVELOPMENT  
CENTERVILLE, OHIO**

**SCHEDULE OF DEVELOPER PROVIDED SKIN IMPROVEMENTS**

<b><u>ITEM</u></b>	<b><u>COMPLETION SCHEDULE</u></b>
▪ West Paragon Road Entry	December 31, 2001
▪ Skin Improvements	June 1, 2002
▪ East Paragon Road Entry	December 31, 2003
- Social Row Road Widening	September 30, 2002

**EXHIBIT F**  
**YANKEE TRACE DEVELOPMENT**  
**CENTERVILLE, OHIO**

**SCHEDULE OF SPINE ROAD RIGHT-OF-WAY & ADJACENT ACREAGE**

<b><u>ITEM</u></b>	<b><u>ACRES</u></b>
▪ North Spine Road Acreage	.56
▪ South Spine Road Acreage	<u>.83</u>
Total	<u>1.39</u>

