

RESOLUTION NO. 58-98
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER JAMES REPERT ON THE 21st
DAY OF DECEMBER, 1998.

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY
MANAGER TO ENTER INTO A SUPPLEMENTAL AGREEMENT
WITH YANKEE TRACE DEVELOPMENT, INC. TO SUPPLEMENT
THE AGREEMENT OF JUNE 27, 1994 BETWEEN THE CITY AND
GREAT TRADITIONS DEVELOPMENT GROUP, INC.

WHEREAS, the City and Yankee Trace Development, Inc. desire to supplement
the Agreement of June 27, 1994 referenced in the caption hereof insofar as it relates to
a proposed retirement community; and

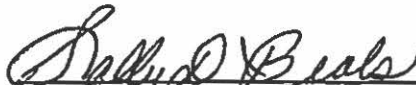
WHEREAS, the City Council believes that said supplement is fair and would
benefit its citizens;

NOW THEREFORE,

THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

Section 1. That the City Manager is hereby authorized and directed to execute
any and all documents necessary in order to carry out the purposes of this Resolution all
of which are set forth in the Supplemental Agreement attached as Exhibit "A" and
incorporated herein.

PASSED THIS 21st day of DECEMBER, 1998.



Mayor of the City of
Centerville, Ohio

ATTEST:



Clerk of Council
City of Centerville, Ohio


ALTICE
CORWIN
CO., L.P.A.

7700 ONE DARTON CENTER
ONE SOUTH MAIN STREET
DARTON, OHIO 43015

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. 58-98, passed by the Council of the City of Centerville, Ohio on the 21st day of December, 1998.

Maile J. McLaughlin
Clerk of the Council

Approved as to form, consistency
with existing ordinances, the
charter & constitutional provisions
Department of Law
Robert N. Farquhar
Municipal Attorney

CVILLE8772.RNF



1789 ONE DAYTON CENTER
ONE SOUTH MAIN STREET
DAYTON, OHIO 45402

SUPPLEMENTAL AGREEMENT

THIS SUPPLEMENTAL AGREEMENT ("Agreement") is made as of the __ day of December, 1998, by THE CITY OF CENTERVILLE, OHIO (the "City") and YANKEE TRACE DEVELOPMENT INC. ("YT") an Ohio corporation, successor in interest to GREAT TRADITIONS DEVELOPMENT GROUP, INC., under the following circumstances:

WHEREAS, the City and YT's predecessor entered into an Agreement effective June 27, 1994 for the development of the City's land associated with the Yankee Trace Golf Course whereby YT was to be the sole developer of said land; and

WHEREAS, at the time of execution of said Agreement neither party anticipated the possibility of a portion of the developable land being purchased and used for a retirement community which possibility now exists; and

WHEREAS, both parties are amenable to the consideration of a supplement to the original Agreement to take into consideration this new, unanticipated development and sales potential recognizing that it is a "one time" unique opportunity which shall have no precedential effect on the remainder of the proposed development.

NOW THEREFORE, in consideration of the foregoing recitations and the benefits mutually accruing to them the parties agree as follows:

Section 1. The land (hereinafter the "Property") which is the subject of this Supplemental Agreement is described in Exhibit "A" attached hereto and incorporated herein.

Section 2. The City hereby agrees to sell and YT agrees to purchase the Property upon the following terms and conditions:

- A. YT shall pay a gross acreage price (without reduction of any rights of way) of FORTY TWO THOUSAND FIVE DOLLARS ^{Hundred} (\$42,500.00).

B. YT or the ultimate purchasers from YT of the Property shall be liable for the payment of the widening of the east side of Yankee Street, the County acreage assessment for sanitary sewer and the other improvements as set forth in Exhibit "B" which is attached hereto and incorporated herein.

C. In consideration of the agreements set forth in A and B above, the City hereby waives its rights to receive deferred purchase payments as set forth in sections 2.2 (a), 2.2 (b) and 7.21 of said Agreement of June 27, 1994 insofar as the Property is concerned only.

Section 3. In all other respects said Agreement of June 27, 1994 shall remain in full force and effect without further change.

Executed as of the day and year first above written.

Signed and Acknowledged
in the presence of:

YANKEE TRACE DEVELOPMENT INC., an
Ohio corporation

By _____

Name _____

Its _____

THE CITY OF CENTERVILLE, OHIO

By _____

Name _____

Its _____

STATE OF OHIO)
) SS
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998 by _____, as _____ of Yankee Trace Development, Inc., an Ohio corporation, on behalf of such corporation.

Notary Public

STATE OF OHIO)
) SS
COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998 by _____, as the _____ of the City of Centerville, Ohio, an Ohio municipal corporation, on behalf of the City of Centerville, Ohio.

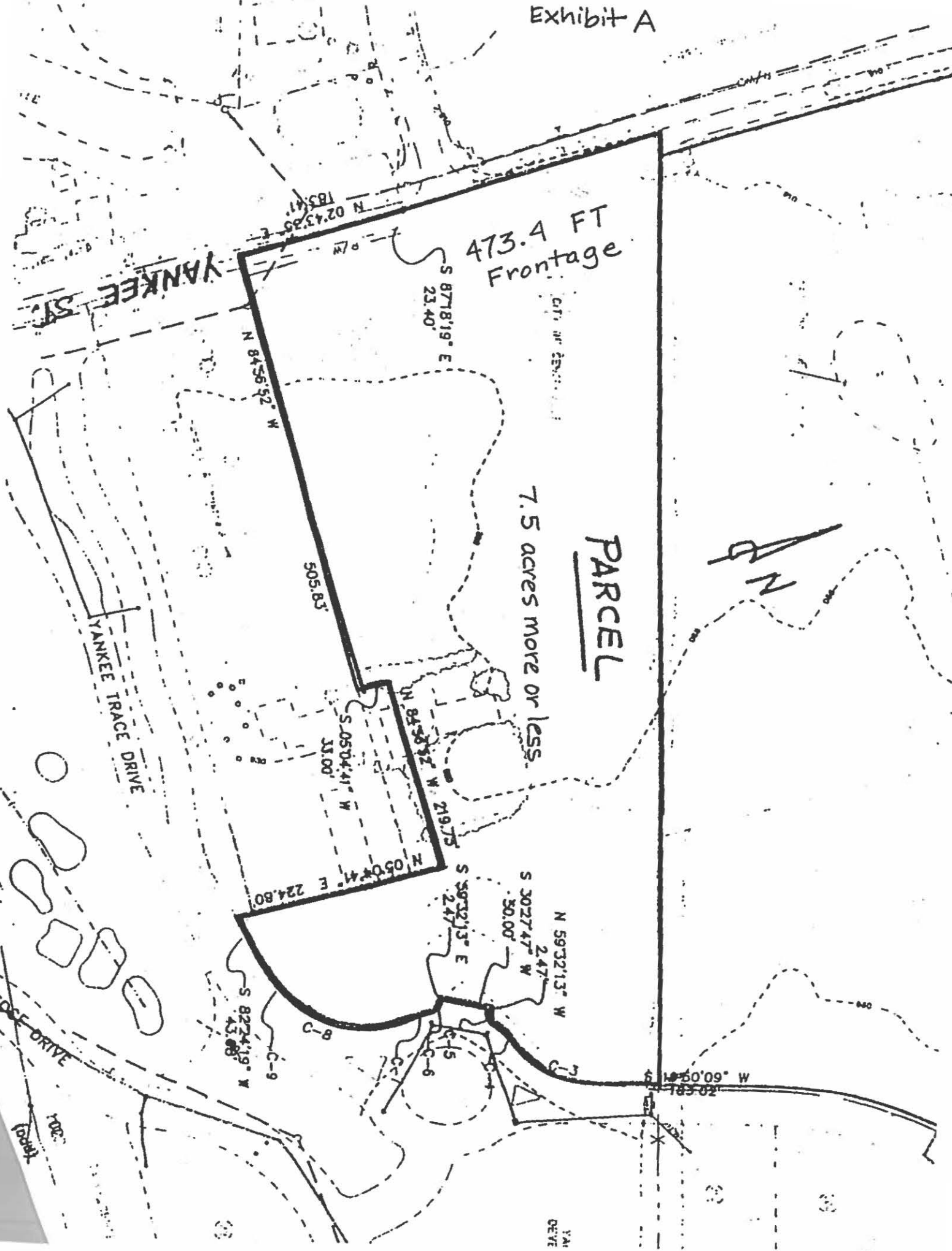
Notary Public

APPROVED AS TO FORM:

Centerville Municipal Attorney

Exhibit A

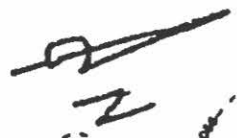
The property under consideration refers to the remaining 7.5 acre (more or less) parcel of land owned by the City of Centerville located to the east of the Yankee Street centerline, North of the Hills property, west of the Yankee Trace section one boundary and south of the land owned by Great Traditions, formerly owned by Yankee Development group.



473.4 FT Frontage

PARCEL

7.5 acres more or less



YANKEE ST.

YANKEE TRACE DRIVE

YANKEE DRIVE

N 02°43'35" E 183.41'

N 84°56'52" W 505.83'

S 87°18'19" E 23.40'

S 05°04'41" W 31.00'

N 84°56'52" W 219.75'

N 05°04'41" E 224.80'

S 59°32'13" E 2.47'

S 30°27'47" W 30.00'

N 59°32'13" W 2.47'

S 82°24'19" W 43.88'

N 10°50'09" W 183.01'

DRIVE

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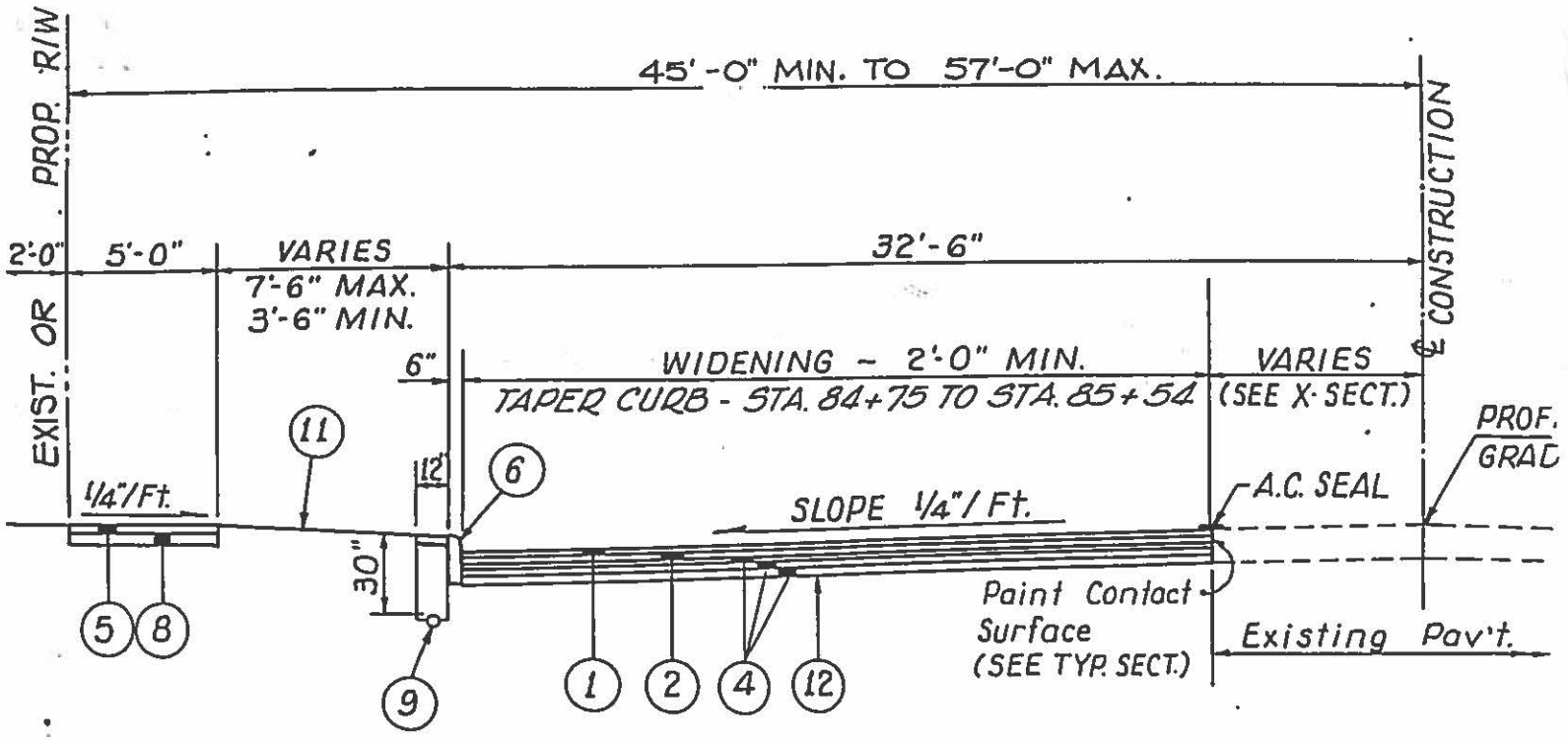
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Exhibit B

Thoroughfare Improvements

- 1. Developer is responsible for one full lane of pavement (12' wide), curb, storm sewers, catch basins and pedestrian path. This includes the grading (excavations/embankments), restoration, construction plan preparation, permits, etc.**
- 2. Developer is required to make thoroughfare improvements according to specifications set forth in attached.**



TYPICAL HALF SECTION
PAVEMENT WIDENING

LEGEND

- ① Item 404 1-1/2" Asphalt Concrete AC-20
- ② Item 402 1-3/4" Asphalt Concrete AC-20
- ③ Item 402 Variable Depth Asphalt Concrete AC-20
- ④ Item 301 9" Bituminous Aggregate Base AC-20
Placed in 3, 3" Lifts
- ⑤ Item 608 4" Concrete Walk
- ⑥ Item 609 Type "D" Curb, As Per Plan
- ⑦ Item 407 Tack Coat at 0.10 Gal./ Sq. Yd.
- ⑧ Item 304 4" Aggregate Base
- ⑨ Item 605 4" Shallow Pipe Underdrains (707.15)
- ⑩ Item 659 Seeding and Mulching
- ⑪ Item 660 Sodding over Minimum 18" Top Soil
- ⑫ Item 203 Subgrade Compaction