

MINUTES OF A MEETING OF THE BOARD OF TRUSTEES OF THE CENTERVILLE
COMMUNITY IMPROVEMENT CORPORATION

Pursuant to the call of the President, and notice duly given to the Board of Trustees, a meeting of the Board of Trustees of the Centerville Community Improvement Corporation was held on February 24, 1992 at 7:30 P.M. at the Centerville Municipal Building, Law Library, 100 West Spring Valley Road, Centerville, Ohio.

The following trustees were present:

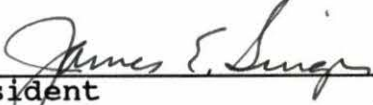
James E. Singer, Brooks A. Compton, Sally D. Beals, J. V. Stone, C. Mark Kingseed, Mark E. Beasley and Shirley F. Heintz.

The President James E. Singer presided and Marilyn J. McLaughlin acted as Secretary. Also present at this meeting were Darryl K. Kenning, Michael A. Haverland and Judith Gilleland.

The first order of business was acceptance of the minutes of the meeting of January 27, 1992 which was previously distributed to the trustees. Upon motion made and seconded, the minutes were adopted unanimously.

The purpose of this meeting being called was to discuss the utilization of the Centerville Community Improvement Corporation as an Agency for the development of the Centerville Golf Course Community. Under consideration was a proposal for the development of a residential pod by which the City of Centerville would take advance reservations for lots with a non-refundable 20% down payment required; this revenue would then be placed in the CCIC account and used as front money to put infrastructures in place. It was the conclusion of the trustees that this proposal be reviewed by Legal Counsel.

There being no further business to come before the meeting, the President, presiding, upon motion duly made, seconded and approved, declared the meeting to be adjourned.



President

ATTEST:



Assistant Secretary