

---

---

**MASTER LEASE AGREEMENT**

**by and between**

**THE RIVERSOUTH AUTHORITY**

**and the**

**CITY OF COLUMBUS, OHIO**

**Dated as of**

**June 1, 2004**

---

## MASTER LEASE AGREEMENT

THIS MASTER LEASE AGREEMENT (“Agreement”) is made and entered into as of June 1, 2004, by and between the THE RIVERSOUTH AUTHORITY, a body corporate and politic duly created and existing under and by virtue of Chapter 349 of the Ohio Revised Code (“Authority”), and the CITY OF COLUMBUS, an existing municipal corporation duly incorporated pursuant to the Constitution and laws of the State of Ohio and its Charter (“City”).

### WITNESSETH:

In consideration of the premises and mutual covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

### ARTICLE I

#### DEFINITIONS AND GENERAL PROVISIONS

**Section 1.01. Definitions.** Where used in this Agreement (including attachments to it), and in any amendment of this Agreement and in any Supplemental Agreement:

(a) The following words and terms shall have the following meanings unless otherwise provided or unless the context or use clearly indicates another or different meaning or intent:

“Agreement” means this Master Lease Agreement as from time to time amended and, unless the context or use clearly indicates otherwise, includes all Supplemental Agreements.

“Authorized Officer” means any officer or employee of the Authority or the City, as applicable, authorized under the circumstances to perform the particular act or to sign the particular document.

“Capital Facilities” means any capital facilities for Land Acquisition, Land Development, and development of Community Facilities purposes for the financing of which the Authority is authorized to issue Obligations under the Act.

“construction” or “constructed” means, as the case may be as to a particular Project, acquired, constructed, reconstructed, rehabilitated, remodeled, renovated, enlarged, improved, equipped and furnished.

“General Bond Resolution” means Resolution No. 2004-\_\_\_ adopted by the Authority on June \_\_\_, 2004, as the same may be amended from time to time by the Authority.

“Project” or “Projects” means those Capital Facilities, or portions of Capital Facilities, all or part of the Project Costs of which have been or are to be paid from moneys, derived from Obligations issued pursuant to the Trust Agreement, in the Project Fund, and for the payment of

which Project Costs the Authority is authorized to issue Obligations. "Project" includes any undivided portion of Capital Facilities representing the part of Project Costs financed by Bonds or Notes.

"Project Costs" means costs of Projects constituting "Costs" as defined in Chapter 349 of the Revised Code.

"Project Land" means the parcel of land described in Exhibit A (which shall not include improvements upon such land or the Projects).

"Supplemental Agreements" means Supplemental Agreements contemplated by Article V.

(b) The following words and terms shall have the meanings assigned to them in the Act, an extract from which is attached as Exhibit B and constitutes part of this Agreement:

Community Facilities  
Cost

Land Acquisition  
Land Development

"Trust Agreement" means the Master Trust Agreement dated as of June 1, 2004, by and between the Authority and U.S. Bank National Association, as trustee, as supplemented.

(c) Words and terms used in this Agreement and not otherwise defined shall have the meanings ascribed thereto in the General Bond Resolution.

**Section 1.02. Interpretations and References.** Any reference in the Agreement to the Authority or the City, or to their directors, governing boards, officers or members, or to others that are public boards, commissions, authorities, institutions, agencies, bodies, entities or officers, shall include those which succeed to their functions, duties or responsibilities pursuant to or by operation of law or otherwise are lawfully performing their functions.

Any reference in the Agreement to a section or provision of the Revised Code or to the Act or to law or to the laws of Ohio shall include that section or provision and that Act and those laws as from time to time amended, modified, revised, supplemented or superseded.

Unless the context otherwise indicates, words and terms in the Agreement, including those defined, importing the singular number include the plural number and vice versa, and the terms "hereof", "herein", "hereby", "hereto" and "hereunder", and similar terms, mean this Agreement.

References in this Agreement to Sections or Articles, unless otherwise stated, are to sections or articles of this Agreement.

**Section 1.03. Duration of Agreement.** This Agreement, and each and every provision of it, shall remain in full force and effect so long as there remain outstanding any Bonds or other Obligations issued by the Authority pursuant to the Trust Agreement to finance Project Costs or to refund Bonds or other Obligations previously issued for that purpose.

## ARTICLE II

### FINANCING AND CONSTRUCTION OF PROJECTS

**Section 2.01. Financing of Projects.** The Authority agrees that it:

(i) Will finance Project Costs (less any portion of those Project Costs otherwise provided for) by the issuance of Obligations as and to the extent authorized by the Act, and will cause the proceeds received from the sale of those Obligations issued for such purpose to be deposited to the credit of the Special Funds and Accounts as provided in the Trust Agreement; and

(ii) Will issue those Obligations at the times and in the amounts required, as determined by the Authority, to provide for paying those Project Costs as they become due and payable.

**Section 2.02. Construction of Projects.**

(a) The Authority agrees that:

(i) It will cause the Projects to be constructed with reasonable speed and dispatch in accordance with any applicable plans and specifications for such Projects and in accordance with applicable law, procedures and rules; and

(ii) Upon completion, each Project shall be and shall be kept free and clear of all liens and encumbrances of every kind and character which may arise in connection with the work of any character performed in connection with the construction and operation of the Project, including mechanics', laborers' and material-men's liens and other liens of a similar nature; provided, however, that this shall not preclude mortgage liens as permitted in Section 3.06 of this Agreement.

(b) The City agrees that the Authority may use and occupy the Project Land in order to cause the Projects to be constructed.

**Section 2.03. Payment of Project Costs.** Payment of Project Costs to be paid from the Project Fund shall be made from moneys standing to the credit of the applicable Project account in the Project Fund, in accordance with applicable laws and rules or procedures of the Authority and with the Trust Agreement.

**Section 2.04. Force Majeure.** If the construction of a Project is delayed by inability to secure needed labor or materials, or by stormy or inclement weather which delays completion of the Project, or by strikes, labor disputes, lockouts, work stoppages or like labor troubles which delay the same, or by acts of God, or by acts of neglect of the City or its agents or employees, or by regulations, rules or restrictions imposed by any governmental agency or authority, or by fire or other similar catastrophe, or other similar delay beyond the control of the Authority, or its

agents or contractors, or in the event of the inability of the Authority to issue Obligations to finance the Project Costs, such delay shall not constitute non-compliance with Sections 2.01, 2.02 or 2.03.

### ARTICLE III

#### LEASE, OCCUPANCY, MAINTENANCE AND INSURANCE OF PROJECTS

**Section 3.01. Lease of Project Land.** The Authority hereby leases to the City the Project Land, and the City hereby takes and hires such Project Land from the Authority. The City shall have the sole and exclusive right, license and privilege to use and occupy the Project Land under this Agreement, except that the Authority may use and occupy the Project Land in the construction, development, and maintenance of any of the Projects. Except as may be otherwise provided in this Agreement, the Project Land shall be held and maintained as a Capital Facility for Land Acquisition, Land Development, and development of Community Facilities purposes during the lease term applicable to it.

**Section 3.02. Lease Term.**

(a) Except as may be otherwise provided in this Agreement, or in a Supplemental Agreement applying to a particular Project (as is expressly contemplated to be the case with respect to Capital Facilities having a shorter useful life) the term of the lease under this Agreement with respect to each Project shall commence as of the date of this Agreement and expire as of the date when all Bonds (including refunding Bonds) contemplated by this Agreement no longer are outstanding.

(b) Upon expiration of the lease term all right, title and interest in the Project Land shall be transferred to the City.

**Section 3.03. Maintenance, Protection, Repairs and Utilities.**

(a) The City shall not have any obligation whatsoever for or in any way be charged with:

(i) The maintenance or repair of or provision of utility services to, or any operating expense of any kind with respect to, any Project, it being understood that the Authority will provide therefor from moneys lawfully available to it for such purposes.

(ii) The provision of insurance of any kind for, or with respect to activities connected in or with, any Project. If the City provides any such insurance, the Authority will have no right or interest in or to any proceeds from that insurance except as provided in Section 3.08.

(b) The Authority, during the lease term, will itself do the following or cause through others the following to be done:

(i) Keep or cause to be kept each Project in good order and condition (ordinary wear and tear excepted), and make all necessary or appropriate repairs, replacements and renewals of each Project;

(ii) Comply with all laws and rules, insurance policies and regulations relating to, and obtain and maintain any governmental licenses and permits required for, the use, maintenance, repair and operation of each Project; and

(iii) Pay all costs, claims, damages, fees and charges arising out of its possession, use, operation or maintenance of each Project.

(c) The Authority will not do, or permit to be done, any act or thing which might materially impair the value of any Project or its continued character as a Capital Facility, will not commit or permit any material waste of any Project, and will not permit any unlawful occupation, business or trade to be conducted in or on any Project.

(d) The City agrees that the Authority may use and occupy the Project Land in order to maintain, protect and repair the Projects.

**Section 3.04. Equipment and Furnishings.**

(a) The Authority shall have the privilege of, from time to time, substituting furnishings, equipment and related property for any Capital Facilities constituting part of a Project. Any such substituted property shall become part of the Project for purposes of this Agreement, and the replaced Capital Facilities shall become the property of the Authority. The Authority shall also have the privilege of removing without substitution any Capital Facilities not financed from moneys in the Project Fund.

(b) In addition to the Capital Facilities the costs of which are included in Project Costs, the Authority may in its sole discretion and at its own expense (other than from the Project Fund, unless appropriated from that Fund) from time to time install additional movable personal property in or on a Project, which shall be and remain the sole property of the Authority, in which the City shall not have any interest, and which may at any time be modified or removed by the Authority at its sole discretion.

**Section 3.05. Alterations and Additions.** Subject to laws applicable to it, the Authority shall have the right at any time and from time to time, without liability to the City, to make, cause to be made or approve the making of such changes, alterations and additions (all of which shall be and become a part of the Project), structural or otherwise, to the Project as the Authority may consider necessary or desirable in connection with any Project. Subject to Article II, the Authority shall promptly pay and discharge the costs of any such change, alteration or addition or otherwise take all appropriate steps for such payment, so that the Project will at all times be free and clear of liens as provided in Section 2.02(ii) subject to Section 3.06.

**Section 3.06. Leases, Easements, Assignments, Transfers and Other Uses.** The Authority shall have the right and privilege to grant, cause to be granted or approve the granting

of such leases, easements, mortgages and other rights with respect to a Project as it may under law grant or cause to be granted with respect to other similar property under its control, may permit uses by others of a Project as it may permit under law with respect to other similar property, and may sell, assign or transfer rights to a Project to others as it may under law sell, assign or transfer rights with respect to similar property under its control. The exercise of this right and privilege is subject to this Agreement and the Bond proceedings, including any applicable provisions relating to exclusion of interest on Obligations from federal income tax under the Internal Revenue Code.

**Section 3.07. Other Rights and Responsibilities of Authority.** The provisions of this Agreement imposing responsibilities on the Authority as to particular Projects or Capital Facilities shall be considered as a contractual responsibility and duty of the Authority upon requesting or participating in the request for release of moneys from the Project Fund pursuant to the Trust Agreement for purposes of that Project. That duty shall be an enforceable duty of the Authority, and an enforceable duty of its director, governing board, officers and employees having authority to perform that duty, and to the extent applicable specifically enjoined by law resulting from an office, trust or station within the meaning of Section 2731.01 of the Revised Code (providing for enforcement by writ of mandamus).

**Section 3.08. Damage, Destruction, Insurance.**

(a) No loss or destruction of or damage to, or defect in or unfitness or obsolescence of, a Project will relieve the City of the obligation to make rental payments during a lease term or the City or Authority of the obligation to perform any obligations under this Agreement.

(b) In case of damage to or destruction of a Project or any part of a Project, the Authority will promptly give or cause to be given written notice to the City, generally describing the nature and extent of the damage or destruction.

(c) The net proceeds of any insurance not reasonably promptly used or encumbered for the purpose of restoring the Project from destruction or damage stated in subsections (a) and (b) of this Section shall be paid to the Authority for deposit, as determined by the Authority, in the series Bond Service Account of the Bond Service Fund or the Project Fund.

(d) If title to or the temporary use of a Project or any part of a Project is taken under the exercise of the power of condemnation or eminent domain by any governmental body or by any person, firm or corporation acting under any governmental authority, the Authority will promptly give written notice of such fact to the City, describing the nature and extent of such taking. Any net proceeds received from any such condemnation or eminent domain award shall be applied as provided for insurance proceeds.

## ARTICLE IV

### RENTALS

#### **Section 4.01. Time and Amounts of Rentals.**

(a) The City agrees to pay rentals to the Authority at the times and in the amounts provided in Supplemental Agreements; provided, however, that no rental payments shall be due to the Authority prior to November 21, 2007. The parties contemplate that the Supplemental Agreements will make provision for rentals in amounts at least adequate to (i) meet the Bond Service Charges on the Bonds, (ii) establish and maintain any Required Reserve, and (iii) provide for the payment of any principal of or interest on Notes not otherwise provided for. Notwithstanding the provisions of any Supplemental Agreement but subject to the terms of this Agreement, the minimum rental required by this Agreement shall at all times be in amounts and payable at times as shall be necessary for those purposes stated above.

(b) Notwithstanding subsection (a) of this Section, and unless otherwise provided by Supplemental Agreement, the amount of rentals to be paid at any time under Supplemental Agreements for credit to the series Bond Service Account shall be reduced by the amount then standing to the credit of that Account available and intended for current Bond Service Charges, but excluding amounts held for the payment of any past due Bond Service Charges or held and intended for payment of Bond Service Charges (such as pursuant to any Mandatory Sinking Fund Requirements) payable after the Bond Service Charges payment date with reference to which the particular rental payment is to be made.

(c) It is the understanding and agreement of the parties that the City will pay rentals required by this Agreement from moneys appropriated for the purpose, and that the agreement of the City to pay those rentals during any period for which appropriations may lawfully be made is effective and binding upon the City only when and to the extent that moneys have been appropriated for that purpose and for that period.

(d) Rentals provided for in this Agreement and in Supplemental Agreements shall not be or be deemed to be abated, in whole or in any part, by reason of any damage to or destruction of any Project, any taking of all or part of a Project for other uses by condemnation or eminent domain or by operation of law, any disposal of all or any part of a Project, the fact that the Project has not been completed or its commencement or completion has been delayed or frustrated, or for any other reason.

#### **Section 4.02. Application of Rentals.**

(a) Rentals paid by the City shall be credited to Special Funds and Accounts as provided in the Supplemental Agreements or the Bond proceedings. Unless otherwise provided by Supplemental Agreement, all rental payments made under this Agreement in any Fiscal Year shall be deemed applicable, pro tanto, to rentals for all Projects, rather than on a first due-first paid basis, so that any deficiency in payment shall be deemed applicable to all Projects



regardless of the fact that the payments were made in the amounts or at the time provided for in one or more Supplemental Agreements and must be and were credited to particular Special Funds or Accounts in accordance with those Supplemental Agreements or Bond proceedings.

(b) It is understood that Project Costs for a particular Project may be paid from the proceeds of two or more issues of Obligations, or that Project Costs of an enlargement, remodeling or other improvement of, or equipping or furnishing, an existing Project may be paid from the proceeds of additional Obligations. In each such case, the rentals provided for in a Supplemental Agreement are and are to be considered to be rentals for that undivided portion of the Project, or for that undivided portion of the building, structure or other improvement comprised of one or more Projects, the Project Costs of which were paid in whole or part from the proceeds of Obligations contemplated by that Supplemental Agreement. The expiration under Section 3.02 of the lease term with respect to a particular Project shall not impair or abate a lease term with respect to the same or improved Project resulting from the use of proceeds of an additional issue of Obligations.

**Section 4.03. Reports and Related Steps Pertaining to Rentals.**

(a) Annually and on or before the first day of each Fiscal Year, the Authority is to submit to the City a written report, prepared and signed by the Authority, setting forth the rental to become due from the City (subject to the lawful availability of appropriations for that rental) as of each rental payment date as established under Supplemental Agreements during the ensuing three Fiscal Years. That report shall state the following relating to amounts of rental:

- (i) The amount payable based on the Bond Service Charges payable;
- (ii) The deduction, pursuant to Section 4.01(b), from the amount determined under subparagraph (i) as of the next rental payment date;
- (iii) The net amount payable under subparagraphs (i) and (ii);
- (iv) Any amount to be payable in order to establish or maintain any Required Reserve;
- (v) Any amount to be payable with respect to principal of or interest on any Notes; and
- (vi) The total of the amounts determined under sub-paragraphs (iii) through (v), as of each such date and in the aggregate for each Fiscal Year.

(b) Prior to the issuance of any additional Bonds (or issuance of Notes, if any amount under (a)(v) above is affected thereby), and upon any determination of the Authority that a different amount than last reported under (a)(ii), (iv) or (vi) above will be required, the Authority shall submit to the City a revised report, prepared, signed and confirmed as provided above, setting forth the data required by (a)(i) through (vii) above. Each revised report will from its date supersede the next previous report made under this Section.

(c) Each report shall state, as of each rental payment date, the respective amounts of rental to be credited to each Special Fund or Account in accordance with the Supplemental Agreements or Bond proceedings.

(d) The City agrees that it will include in its budgets the amounts, at the dates, and for credit to the Special Funds and Accounts, as shown in the reports by the Authority provided pursuant to this Section.

(e) Promptly following the issuance of Obligations, the Authority shall cause to be prepared and submitted to the City a schedule relating to those Obligations showing, for their full terms, the Bond Service Charges if Bonds, or, if Notes, the estimated Bond Service Charges on the Bonds anticipated.

(f) The City agrees that all amounts required at the respective dates for credit to the Special Funds and Accounts, as shown in the reports provided for in this Section, will be included in the estimated budgets of the City, as provided in the Revised Code and any other applicable provisions of law.

## ARTICLE V

### SUPPLEMENTAL AGREEMENTS

**Section 5.01. Purpose.** The parties contemplate that from time to time and at or prior to the issuance of an issue of Obligations, they will enter into a Supplemental Agreement (or an amendment to, or amendatory or superseding Supplemental Agreement to replace, the one or more Supplemental Agreements entered into with respect to Projects the Project Costs of which were financed by Obligations to be retired or refunded from the proceeds of the Obligations then to be issued) identifying the Obligations to be issued and any Projects to be financed by the proceeds of those Obligations, making any special provisions for lease terms applying to particular Projects or categories of Projects, providing for the amounts and times for payment of rentals, and identifying or referring to the Special Funds and Accounts to which those rentals are to be credited. Any Supplemental Agreement may provide additional covenants and provisions and agreements between the parties.

**Section 5.02. Effect.** Each Supplemental Agreement shall constitute a part of this Agreement with the same force and effect as if incorporated in this Agreement. Notwithstanding any other provision of this Agreement or of any Supplemental Agreement, a Supplemental Agreement shall terminate and cease to be part of this Agreement when, and only when, all of the Obligations (including refunding Obligations) identified in or contemplated by that Supplemental Agreement to finance Projects to which it relates in accordance with the Bond proceedings are no longer outstanding.

## ARTICLE VI

### GENERAL PROVISIONS

**Section 6.01. Merger of Interest.** So long as the term of the lease has not expired, the leasehold or other interests or estates in that Project shall not be merged or deemed to be merged with any reversionary or other interest or estate of the City.

**Section 6.02. Lease Is Net Lease.** It is agreed and understood that this Agreement and Supplemental Agreements constitute, and shall for all purposes be deemed and construed to be, a net lease of the Project Land. Notwithstanding anything in this Agreement or in any Supplemental Agreement to the contrary, it is intended and agreed that all rentals to be paid by the City shall be net payments.

**Section 6.03. Certain Provisions of Agreement Executory.** The provisions of this Agreement and any Supplemental Agreements requiring or contemplating the payment and expenditure of moneys:

(i) By the City shall be deemed executory to the extent of the moneys available for the purpose to the City. No monetary liability on account thereof shall be incurred by the City beyond moneys legally available for those payments and expenditures.

(ii) By the Authority shall be deemed executory to the extent that the Authority shall have moneys derived from the proceeds of sale of Obligations or other sources available for the purposes, and no monetary liability on account thereof shall be incurred by the Authority beyond moneys legally available for those expenditures.

**Section 6.04. Reserved Right of Amendment.** Notwithstanding any other provision of this Agreement, the Authority and the City reserve the right to modify or amend the Agreement, including any Supplemental Agreement, in any manner. However, no modification or amendment shall impair or reduce the minimum rental requirements stated in Section 4.01.

**Section 6.05. Notices and Consents.** All notices required or authorized to be given pursuant to this Agreement or any Supplemental Agreement shall be in writing and shall be delivered personally or mailed to the main office of the party or parties to be notified. Whenever an action, consent or approval by the City is required herein, unless a specific official of the City is specified, the action, consent or approval of the City shall be authorized by passage of an ordinance or resolution of City Council.

**Section 6.06. Severability.** If any section or provision of this Agreement, or any or part of any covenant, stipulation, obligation, agreement, act or action, made, assumed, entered into or taken under this Agreement or any application thereof, is for any reason held to be illegal or invalid or inoperable, that illegality or invalidity or inoperability shall not affect the remainder thereof or any other section or provision of this Agreement or any other covenant, stipulation, obligation, agreement, act, or action or part thereof, made, assumed, entered into or taken under this Agreement, which shall be construed and enforced as if the illegal or invalid or inoperable portion were not contained therein. Any such illegality or invalidity or inoperability of any application thereof shall not affect any legal and valid application thereof, and each such section,

provision, covenant, stipulation, obligation, agreement, act or action, or part thereof, shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

**Section 6.07 Financial Reporting.** The Authority will maintain a system of accounting established and administered in accordance with generally accepted accounting principles applicable to government entities and consistently applied, in a form acceptable to the Columbus City Auditor. The Authority shall furnish to the City the following report:

As soon as available and in any event within 75 days after the end of each fiscal year, commencing with the fiscal year ended December 31, 2004, financial statements of the Authority consisting of a Statement of Net Assets, Statements of Revenues, Expenses and Changes in Net Assets and Statement of Cash Flows, together with all Notes thereto, fairly presenting the financial condition and results of operations of the Authority for the periods covered, accompanied by an opinion thereon of a firm of independent certified public accountants. The authority shall also deliver copies of any audit response letters or accountants' management letters received by it.

All such financial statements and audit reports shall be prepared in accordance with governmental accounting and financial reporting standards as prescribed by the Governmental Accounting Standards Board. It is expressly understood that the Authority will provide such reports to the City in a timely manner in order for the City to be able to comply with the reporting requirements of the Government Finance Officers Association of the United States and Canada in order for the City to continue to receive, annually, the Certificate of Achievement for Excellence in Financial Reporting. In addition, the Authority shall provide the City's Office of Management and Budget such other information as it reasonably requests in order to perform its normal function with respect to financing of the City Debt.

[Remainder of page intentionally left blank]



**EXHIBIT A**

Legal Description of Project Land

**EXHIBIT "A"**

TRACT A

080030(A):

**Parcel 1**

Being Inlots Nos. 258, 259 and 260, Inlots Nos. 259 and 260 being also known as Lots Nos. 1 to 6 inclusive of L. Goodale's Subdivision shown of record in Plat Book 2, Page 52, Recorder's Office, Franklin County, Ohio, and being more particularly described as follows:

Beginning at a point at the Southeast corner of Inlot No. 258, the same being the Northwest corner of Town Street and High Street; Thence Westerly with the North line of Town Street 187.98 ft. to a point at the Southwest corner of Inlot No. 258; Thence with the West line of Inlots Nos. 258, 259 and 260 and along the East line of Wall Street, Northerly 188.11 ft. to a point at the Northwest corner of Inlot No. 260 and in the South line of Chapel Street; Thence with the South line of Chapel Street and along the North line of Inlot No. 260, Easterly 187.96 ft. to a point at the Northeast corner of Inlot No. 260, the same being the intersection of the South line of Chapel Street with the West line of High Street; Thence with the West line of said High Street, along the east line of Inlots Nos. 260, 259 and 258, Southerly 188.18 ft. to the place of beginning, be the same more or less, but subject to all legal highways.

Prior Instrument Reference: Official Record 12237, Page J06

**Parcel 2**

Situated in the County of Franklin, in the State of Ohio and in the City of Columbus:

Being Inlots Nos. 203, 204 and 205, also being known as Lots Nos. 1 to 9 inclusive of L. Goodale's Subdivision of said Inlots, shown of record in Plat Book 2, Page 15, Recorder's Office, Franklin County, Ohio, together with the vacated alley shown on said subdivision, vacated by Ordinance No. 30,849 dated SEPT. 23, 1918 and Ordinance No. 36,170, dated MARCH 9, 1925 and being more particularly described as follows: Beginning at a point at the Southwest corner of Inlot No. 205, the same being the Northeast corner of Town Street and Front Street; Thence with the East line of Front Street, Northerly, along the West line of Inlots Nos. 205, 204 and 203, a distance of 188.06 ft. to a point at the Northwest corner of Inlot No. 203 at the intersection of the East line of Front Street with the South line of Chapel Street; Thence with the South line of Chapel Street, Easterly, along the North line of Inlot No. 203, 187.96 ft. to the Northeast corner of Inlot No. 203, the same being at the intersection of the South line of Chapel Street with the West line of Wall Street; Thence with the West line of Wall Street, Southerly, along the East line of Inlots Nos. 203, 204 and 205, a distance of 188.1 ft. to the southeast corner of Inlot No. 205, the same being at the intersection of the West line of Wall Street with the North line of Town Street; thence with the North line of Town Street along the south line of Inlot No. 205, Westerly 187.98 ft. to the place of beginning, be the same more or less, but subject to all legal highways.\*\*

Prior Instrument Reference: Official Record 12237, Page J06

G-32  
AM of  
(010)  
28444

G-32  
AM of  
(010)  
28571

\*\*Together with any and all interest the Grantor may have in that portion of right of way as vacated by the Vac Ord. 36190 by City of Columbus.



**EXHIBIT B**

Extract of Act (Revised Code Chapter 349) Definitions

“Community Facilities” means all real property, buildings, structures, or other facilities, including related fixtures, equipment, and furnishings, to be owned, operated, financed, constructed, and maintained under this chapter, including public, community, village, neighborhood, or town buildings, centers and plazas, auditoriums, day care centers, recreation halls, educational facilities, hospital facilities as defined in section 140.01 of the Revised Code, recreational facilities, natural resource facilities, including parks and other open space land, lakes and streams, cultural facilities, community streets, pathway and bikeway systems, pedestrian underpasses and overpasses, lighting facilities, design amenities, or other community facilities, and buildings needed in connection with water supply or sewage disposal installations or steam, gas, or electric lines or installation.

\* \* \*

“Cost” as applied to a new community development program means all costs related to land acquisition and land development, the acquisition, construction, maintenance, and operation of community facilities and offices of the community authority, and of providing furnishings and equipment therefor, financing charges including interest prior to and during construction and for the duration of the new community development program, planning expenses, engineering expenses, administrative expenses including working capital, and all other expenses necessary and incident to the carrying forward of the new community development program.

\* \* \*

“Land Acquisition” means the acquisition of real property and interests in real property as part of a new community development program.

\* \* \*

“Land Development” means the process of clearing and grading land, making, installing, or constructing water distribution systems, sewers, sewage collection systems, steam, gas, and electric lines, roads, streets, curbs, gutters, sidewalks, storm drainage facilities, and other installations or work, whether within or without the new community district, and the construction of community facilities.