

**ORDINANCE NO. 2019-19**

**AN ORDINANCE DECLARING THE IMPROVEMENT OF CERTAIN REAL PROPERTY LOCATED IN THE VILLAGE OF COMMERCIAL POINT, PICKAWAY COUNTY, OHIO TO BE A PUBLIC PURPOSE; DECLARING SUCH PROPERTY TO BE EXEMPT FROM REAL PROPERTY TAXATION; DESIGNATING SPECIFIC PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT, ONCE MADE, WILL DIRECTLY BENEFIT THE PARCELS FOR WHICH IMPROVEMENT IS DECLARED TO BE A PUBLIC PURPOSE; REQUIRING ANNUAL SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND; AUTHORIZING THE EXECUTION OF A TAX INCREMENT FINANCING AGREEMENT; AND PROVIDING RELATED AUTHORIZATIONS PURSUANT TO OHIO REVISED CODE SECTIONS 5709.40(B), 5709.42, 5709.43, 5709.832 AND 5709.85.**

**WHEREAS**, Ohio Revised Code (“R.C.”) Section 5709.40(B) provides that this Council may, under certain circumstances, (i) declare improvement to parcels of real property located in the Village of Commercial Point (the “Village”) to be a public purpose, thereby granting to that improvement an exemption from real property taxation, and (ii) designate specific public infrastructure improvements made, to be made, or in the process of being made that directly benefit, or that once made will directly benefit, the parcels for which improvement is declared to be a public purpose; and

**WHEREAS**, pursuant to R.C. Section 5709.40(D)(1), said exemption may be for up to one hundred percent (100%) of such improvement for up to thirty (30) years without approval of the board of education of the city, local or exempted village school district within the territory of which the improvement is or will be located if payments in lieu of taxes, as provided for in R.C. Section 5709.42, shall be paid to such school district in the amount of the taxes that would have been payable if the improvement had not been exempted from taxation; and

**WHEREAS**, the real property shown in Exhibit A hereto and incorporated herein by reference (the “Property”) is located in the State of Ohio (the “State”), County of Pickaway (the “County”), and the Village, with each parcel of the Property referred to herein as a “Parcel” (whether as presently appearing on County tax duplicates or as subdivided or combined and appearing on future tax duplicates); and

**WHEREAS**, the current and future owners of the Property (each an “Owner” and collectively the “Owners”) wish to develop the Property by constructing multiple class A industrial warehouse/distribution, logistics and/or manufacturing buildings together with related site improvements thereon and otherwise improving the Property (the “Project”), provided that the appropriate development incentives are available to support the Project; and

**WHEREAS**, by separate ordinance, this Council is authorizing the execution of a Community Reinvestment Area Agreement by and between the Village and K-Nova LLC (the “CRA Agreement”), to provide the Owners with one hundred percent (100%) real property tax exemptions for fifteen (15) years for the assessed value of structures constructed at the Property

and one hundred percent (100%) real property tax exemptions for fifteen (15) years for the increase in assessed value attributable to remodeling at the Property; and

**WHEREAS**, this Council has determined that it is necessary and appropriate and in the best interests of the Village to provide for service payments in lieu of real property taxes (“Service Payments,” as further defined below) with respect to the Property pursuant to R.C. Section 5709.42; and

**WHEREAS**, the Village desires to facilitate the construction of the public infrastructure improvements described in Exhibit B attached hereto and incorporated herein by this reference (the “Public Infrastructure Improvements”); and

**WHEREAS**, this Council has determined to provide for the execution and delivery of a Tax Increment Financing Agreement; and

**WHEREAS**, notice of this proposed Ordinance has been delivered to the Board of Education of the Teays Valley Local School District (the “School District”) and the Board of Education of the Eastland-Fairfield Career & Technical Center (the “Career Center”) in accordance with and within the time period prescribed in R.C. Section 5709.83, or such notice has been waived; and

**WHEREAS**, this Council has determined that payments in lieu of taxes shall be paid to the School District pursuant to R.C. Section 5709.42 in the amount of the real property taxes that the School District would have received if such increase in the assessed value of the Property had not been exempted from real property taxes pursuant to this Ordinance; and

**WHEREAS**, pursuant to R.C. Section 5709.40(D)(1), because of the compensation to be provided to the School District, the Village is required to compensate the Career Center at the same percentage and under the same terms as the compensation provided to the School District;

**NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE OF COMMERCIAL POINT COUNCIL, COUNTY OF PICKAWAY, STATE OF OHIO:**

Section 1. The Public Infrastructure Improvements described in Exhibit B hereto intended to be made or caused to be made by the Village are hereby designated as public infrastructure improvements that, once made, will directly benefit the Property.

Section 2. One hundred percent (100%) of the increase in the assessed value of each Parcel within the Property after the effective date of this Ordinance (each of which increase in assessed value is an “Improvement” as defined in R.C. Section 5709.40) shall be a public purpose and shall be exempt from real property taxation commencing for each Parcel the earlier of the first day of (i) the tax year in which there is an Improvement with respect to the Parcel (as it may be subdivided or combined) of at least \$35,000 (i.e., an increase in true value of \$100,000), or (ii) tax year 2040, and ending for each Parcel on the earlier of (a) thirty (30) years after such commencement, or (b) the date on which the Village can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40, 5709.42 and 5709.43. The exemption for each Improvement shall be subordinate to any exemption provided

under the CRA Agreement, irrespective of who files the exemption application under R.C. Section 5709.911.

Section 3. As provided in R.C. Section 5709.42, the Owner of any Parcel with an Improvement is required hereby to make annual payments in lieu of taxes to the Pickaway County Treasurer (the "County Treasurer") on or before the final dates for payment of real property taxes. Each such payment (including interest and penalties) shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement if it were not exempt from taxation (with the payments in lieu of tax, including any penalties and interest, being the "Service Payments"). No Service Payments are required with respect to Improvement exempted under the CRA Agreement for the period and to the extent that the assessed value is exempt under the CRA Agreement. The County Treasurer shall remit all Service Payments to the Village for deposit in the K-Nova Municipal Public Improvement Tax Increment Equivalent Fund (the "Fund") established in Section 4 hereof, except for amounts paid directly to the School District and to the Career Center as provided in Section 5 hereof. This Council hereby authorizes the Mayor or other appropriate officers of the Village to provide such information and certifications and execute and deliver, or accept delivery of such instruments as are necessary and incidental to collect those Service Payments and to make such arrangements as are necessary and proper for payment of the Service Payments. Any late payments shall be subject to penalty and bear interest at the then current rate established under R.C. Sections 323.121 and 5703.47, as may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time. The Service Payments shall be allocated and deposited in accordance with Sections 4 and 5 of this Ordinance.

Section 4. This Council hereby establishes, pursuant to and in accordance with the provisions of R.C. Section 5709.43, the Fund, into which shall be deposited all of the Service Payments distributed to the Village with respect to the Improvements to Parcels of the Property by or on behalf of the County Treasurer, as provided in R.C. Section 5709.42, except for amounts paid directly to the School District and the Career Center as provided in Section 5 hereof, and hereby appropriates all of the moneys deposited in the Fund from time to time to pay any costs associated with the Public Infrastructure Improvements approved by the Village, including, but not limited to, the "costs of permanent improvements" described in R.C. Section 133.15(B).

The Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, subject to the limits set forth in Section 2 hereof, after which said Fund shall be dissolved in accordance with R.C. Section 5709.43(D). Upon dissolution, any incidental surplus money remaining in the Fund shall be transferred to the Village general fund as provided in R.C. Section 5709.43(D).

Section 5. The County Treasurer shall make semi-annual payments to the School District, solely from the Service Payments, collectively in the amount equal to the property tax payments that the School District would otherwise have received from the Improvements had the Improvements not been exempted pursuant to this Ordinance. Pursuant to R.C. Section 5709.40(D)(1), the Village is required to compensate the Career Center at the same rate and under the same terms received by the School District. Thus, the County Treasurer also shall make semi-annual payments to the Career Center, solely from the Service Payments, collectively in the amount equal to the property tax payments that the Career Center would otherwise have received from the

Improvements had the Improvements not been exempted pursuant to this Ordinance. No such payments to the School District or the Career Center shall be made with respect to the Improvements exempted from real property taxation under the CRA Agreement for the period and to the extent that the Improvements are exempt under the CRA Agreement. The County Treasurer shall remit all remaining Service Payments to the Village for deposit in the Fund established in Section 4 hereof.

Section 6. The Tax Increment Financing Agreement (the “TIF Agreement”) between the Village and the Developer, substantially in the form attached to this Ordinance as Exhibit C, is hereby approved and authorized, with changes or amendments thereto not inconsistent with this Ordinance and not substantially adverse to the Village as determined by the Mayor. The Mayor, for and in the name of the Village, is hereby authorized to execute the TIF Agreement and any amendments thereto deemed by the Mayor to be necessary. The approval of changes or amendments by the Mayor, and the character of the changes or amendments as not being inconsistent with this Ordinance and not being substantially adverse to the Village, shall be evidenced conclusively by the execution of the TIF Agreement by the Mayor.

Section 7. This Council hereby authorizes the Mayor or other appropriate officers of the Village to take such actions as are necessary or appropriate to implement the transactions contemplated by this Ordinance, including the filing of one or more applications for exemption and any related forms in accordance with R.C. Section 5709.911.

Section 8. This Council hereby designates the tax incentive review council (the “TIRC”) established in Ordinance No. \_\_\_\_\_, passed \_\_\_\_\_, \_\_\_\_\_, as the TIRC that shall annually review the exemptions provided pursuant to this Ordinance as required by R.C. Section 5709.85.

Section 9. The Village hereby incorporates by reference the nondiscriminatory hiring policies for recipients of exemptions described in Ordinance No. 2019-13, passed November 8, 2019, and hereby provides that such nondiscriminatory hiring policies shall apply to the exemptions granted pursuant to this Ordinance.

Section 10. The Mayor, or any other official, as appropriate, are each authorized and directed to sign any other documents, instruments or certificates and to take such actions as are necessary or appropriate to consummate or implement the actions described herein or contemplated by this Ordinance.

Section 11. Pursuant to R.C. Section 5709.40(I), the Mayor is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency (“DSA”) within fifteen (15) days after its passage. On or before March 31 of each year that the exemption set forth in Section 2 hereof remains in effect, the Mayor or other authorized officer of this Village shall prepare and submit to the Director of DSA the status report required under R.C. Section 5709.40(I).

Section 12. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any decision making bodies of the Village that resulted in such formal actions were in meetings open to the public and in compliance with all legal requirements.

Section 13. This Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Vote on Passage of Ordinance:

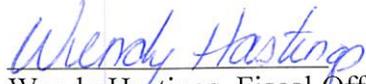
Motion by: Scott O'Neil 2nd: Aaron Grassel

Roll Call:

<u>    </u> Jason Thompson	<u>Yes</u> Laura Wolfe	<u>Yes</u> Aaron Grassel
<u>    </u> Bruce Moore	<u>Yes</u> Ben Townsend	<u>Yes</u> Scott O'Neil

Adopted this 2 day of December, 2019.

  
\_\_\_\_\_  
Gary Joiner, Mayor

  
\_\_\_\_\_  
Wendy Hastings, Fiscal Officer

Approved as to Form:

 on behalf of  
\_\_\_\_\_  
Eugene L. Hollins, Frost Brown Todd LLC  
Village Solicitor

**EXHIBIT A to TIF Ordinance**

**DESCRIPTION OF PARCELS AFFECTED BY THE IMPROVEMENT**

The Property is the real estate situated in the Village of Commercial Point, County of Pickaway and State of Ohio consisting of a portion of the tax year 2019 parcel number listed below as shown in the attached depiction, as identified in the records of the County Auditor of Pickaway County, Ohio:

L2700010053300

L2700010052300

L2700010052400

L4000010000400

## **EXHIBIT B to TIF Ordinance**

### **DESCRIPTION OF THE PUBLIC INFRASTRUCTURE IMPROVEMENTS**

The Public Infrastructure Improvements include, but are not limited to, any or all of the following improvements that will directly benefit the Property and all related costs of permanent improvements (including, but not limited to, those costs listed in R.C. Section 133.15(B)):

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, intersections, bridges (both roadway and pedestrian), sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing signage (including traffic signage and informational/promotional signage for regional traffic), lighting systems, signalization, and traffic controls, and all other appurtenances thereto.
- Construction, reconstruction, extension, opening, improving, widening, grading, draining or curbing of walking and/or multipurpose paths.
- Construction, reconstruction or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), water and fire protection systems, and all appurtenances thereto.
- Construction, reconstruction or installation of gas, electric and communication service facilities (including any underground lines or other facilities), and all appurtenances thereto.
- Construction, reconstruction and installation of stormwater and flood remediation projects and facilities, including such projects and facilities on private property when determined to be necessary for public health, safety and welfare.
- Construction or installation of streetscape and landscape improvements including trees, tree grates, signage, curbs, sidewalks, scenic fencing, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances thereto, including, but not limited to streetscape improvements in conjunction with and along the roadway improvements described above.
- Acquisition of real estate or interests in real estate (including easements) (a) necessary to accomplish any of the foregoing improvements or (b) in aid of industry, commerce, distribution or research.
- Any other public infrastructure improvements constructed or maintained by or on behalf of the Village that are determined by the Council to directly benefit the Property.

**EXHIBIT C to TIF Ordinance**  
**FORM OF TIF AGREEMENT**

(attached hereto)

## TAX INCREMENT FINANCING AGREEMENT

This Tax Increment Financing Agreement (this “Agreement”) is made and entered into as of December 2, 2019 by and between the VILLAGE OF COMMERCIAL POINT, Pickaway County, Ohio, an Ohio municipal corporation (the “Village”), and K-NOVA LLC, an Ohio limited liability company (the “Developer”).

### WITNESSETH:

WHEREAS, the Developer has acquired certain real property situated in the Village, a depiction of which is attached hereto as Exhibit A (the “Project Area”) and incorporated herein by reference, with each parcel of real property within the Project Area referred to herein as a “Parcel” (whether as presently appearing on the county tax duplicate or as subdivided or combined and appearing on future tax duplicates); and

WHEREAS, in order to successfully develop the Parcels, it is necessary to construct or to cause to be constructed certain public infrastructure improvements as described in Exhibit B attached hereto (the “Public Infrastructure Improvements”), which the Village and Developer agree will directly benefit the Parcels; and

WHEREAS, in connection with the development of the Parcels, the Village has granted exemptions from real property taxes for 100% of the assessed value of new structures constructed on the Parcels for a period of 15 years, and for 100% of the assessed value of remodeling such structures for a period of 15 years, all pursuant to the community reinvestment area agreement by and between the Village and the Developer (the “CRA Agreement”); and

WHEREAS, the Village, by its Ordinance No. 2019-19 passed December 2, 2019 (the “TIF Ordinance”), has declared that one hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an “Improvement,” as further defined in Section 5709.40 of the Ohio Revised Code and the TIF Ordinance) is a public purpose and is exempt from taxation for a period commencing for each Parcel the earlier of the first day of (i) the tax year in which there is an Improvement with respect to the Parcel (as it may be subdivided or combined in connection with the acquisition of the Parcel by the Developer or its affiliates or otherwise) of at least \$35,000 (i.e., an increase in true value of \$100,000), or (ii) tax year 2040, and ending on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the Village can no longer require service payments in lieu of taxes, all in accordance with the requirements of Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code and the TIF Ordinance (the “TIF Exemption”); and

WHEREAS, the Village and the Developer intend for the CRA Agreement exemptions to take priority over the TIF Ordinance exemptions; and

WHEREAS, the Village has determined that it is necessary and appropriate and in the best interest of the Village to provide for the owner of each Parcel (referred to herein individually as an “Owner” and collectively as the “Owners”) to make annual service payments

in lieu of taxes with respect to any Improvement allocable thereto (collectively for all Parcels, the "Service Payments") to the Pickaway County Treasurer (the "County Treasurer"), which Service Payments will be (i) distributed, in part, to the Teays Valley Local School District (the "Local School District") and the Eastland-Fairfield Career & Technical Center (the "Joint Vocational School District," together with the Local School District, the "School Districts") in amounts equal to the real property taxes that the School Districts would have received if the Improvements had not been exempted from real property taxation pursuant to the TIF Ordinance, (ii) used to fully reimburse the Developer for costs of the Public Infrastructure Improvements, plus interest thereon, and (iii) used for such other purposes as may be authorized by law, all pursuant to and in accordance with Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code (collectively, the "TIF Statutes") and the TIF Ordinance and this Agreement; and

WHEREAS, the Village Council of the Village in the TIF Ordinance approved the terms of this Agreement and authorized its execution on behalf of the Village; and

WHEREAS, the parties desire to enter into this Agreement on the terms and conditions hereinafter set forth to provide for the collection of and disbursement of the Service Payments and to facilitate the construction of the Public Infrastructure Improvements, which will directly benefit the Project Area;

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Developer to proceed with the construction of the Public Infrastructure Improvements, the Developer and the Village agree as follows:

Section 1. TIF Exemption and Agreements Related Thereto.

A. In connection with the construction of the Public Infrastructure Improvements, the Village, through the TIF Ordinance, has granted, among other things, with respect to the Improvements, a one hundred percent (100%) exemption from real property taxation, commencing for each Parcel the earlier of the first day of (i) the tax year in which there is an Improvement with respect to the Parcel (as it may be subdivided or combined in connection with the acquisition of the Parcel by the Developer or otherwise) of at least \$35,000 (i.e., an increase in true value of \$100,000), or (ii) tax year 2040, and ending on the earlier of (a) thirty (30) years after such commencement, or (b) the date on which the Village can no longer require service payments in lieu of taxes, all in accordance with the requirements of Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code and the TIF Ordinance.

B. The Village shall perform such acts as are reasonably necessary or appropriate to (i) preserve and maintain the exemptions under the CRA Agreement as exemptions having priority over exemptions established pursuant to the TIF Ordinance, and (ii) effect, claim, reserve and maintain the exemptions from real property taxation granted under the TIF Ordinance and this Agreement, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 2. Obligation to Make Service Payments.

A. Service Payments. The Owner hereby agrees to make the Service Payments due during its period of ownership of each Parcel, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Ordinance, the provisions of Ohio law relating to real property tax collections, and any subsequent amendments or supplements thereto. Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels, until expiration of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under Sections 323.121 and 5703.47 of the Ohio Revised Code or any successor provisions thereto, as the same may be amended from time to time. Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Ordinance and, for each Parcel, will be in the same amount as the real property taxes that would have been charged and payable against the Improvement to that Parcel if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The Owner will not, under any circumstances, be required (i) for any tax year to pay both real property taxes and Service Payments with respect to any portion of the Improvement to a Parcel, whether pursuant to Section 5709.42 of the Ohio Revised Code or this Agreement, and (ii) to make Service Payments as to any portion of an Improvement for any period the Improvement or any portion thereof is subject to a CRA Exemption. The Village and the Owner agree that the K-Nova Municipal Public Improvement Tax Increment Equivalent Fund referred to in Section 3 of the TIF Ordinance (the "TIF Fund") will receive all Service Payments made with respect to the Improvement to each Parcel that are payable to the Village.

Notwithstanding any other provision of this Agreement or the TIF Ordinance, the TIF Exemption and the obligation to make Service Payments are subject and subordinate to any tax exemption applicable to the Improvements under Sections 3735.65 through 3735.70 of the Ohio Revised Code.

B. Priority of Lien. The Owner acknowledges, for itself and any and all future Owners, that the provisions of Section 5709.91 of the Ohio Revised Code, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in Section 323.11 of the Ohio Revised Code, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Parcels and any Improvements thereon.

Section 3. Establishment of a TIF Fund by the Village; Distribution of Funds. The Village agrees that it shall establish the TIF Fund as a depository fund to be held in the custody of the Village for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to the Village. Upon distribution of the Service Payments to the Village (after compensation amounts have been paid to the School Districts as set forth in Section 5 of this Agreement or otherwise required by law), those Service Payments shall be deposited to the TIF Fund. Amounts on deposit in the TIF Fund shall be used by the Village to reimburse the Developer for costs of the Public Infrastructure Improvements in the manner and amounts described and permitted herein.

Section 4. Exemption Applications, Maintenance and Notice. In accordance with Ohio Revised Code Sections 5715.27 and 5709.911, the Developer or the Village, at the Developer's request, shall file or cause to be filed an application prepared by the Developer for

an exemption from real property taxation (DTE Form 24 or its successor form) with the Pickaway County Auditor (the "County Auditor") for the Improvements. The Developer and the Village agree to cooperate with each other for this purpose, and to cooperate with the County Auditor, the Ohio Department of Taxation and other public officials and governmental agencies in the performance by the public officials and governmental agencies of their duties in connection with the TIF Ordinance and this Agreement.

Section 5. Payments to School Districts. As provided in the TIF Ordinance or as otherwise required by law, the School Districts shall receive from the Service Payments, and prior to the deposit of any of those Service Payments into the TIF Fund, an amount equal to the amount that the School Districts would otherwise have received as real property tax payments derived from the Improvements to the Parcels if the Improvements had not been exempt from taxation.

Section 6. Reimbursements to Developer and Village from TIF Fund. The Village shall use the Service Payments in the TIF Fund (i) to reimburse the Developer for the cost to the Developer of constructing or providing financial assistance for the Developer Infrastructure Improvements (as defined in Exhibit B) (with the costs collectively referred to herein as the "Costs"); (ii) to reimburse the Village for Costs associated with the Village Infrastructure Improvements (as defined in Exhibit B); and (iii) to reimburse to the Village all reasonable costs associated with the Village's administration and enforcement of the TIF Fund, including, but not limited to, obtaining and reviewing "Certified Statements" (defined below in this Section 6) and interest calculations by third party consultants such as engineers, accountants, and legal professionals ("Village Administrative Costs"). The Costs include: (i) cash paid for Public Infrastructure Improvements; (ii) interest on cash paid by the Developer (i.e., not including interest incurred by the Developer in connection with any financing obtained by the Developer) at the Interest Rate as defined and set forth below; provided, however, that interest shall not be included in the Costs related to any maintenance included as part of the Developer Infrastructure Improvements; (iii) review and inspection fees incurred in connection with the construction of the Public Infrastructure Improvements; (iv) professional fees; (v) any and all fees and direct or indirect costs incurred in connection with the Developer obtaining and maintaining a letter of credit or depositing funds into escrow related to the construction of the Public Infrastructure Improvements, whether incurred by the Developer or by one or more other parties on behalf of the Developer, including, but not limited to, any and all costs, fees or other charges attributable to the Developer's reimbursement of the letter of credit provider for any draws against the letter of credit or escrow account and any and all costs, fees or other charge relating thereto; and (vi) construction management and supervisory costs and fees.

The net Service Payments deposited into the TIF Fund (i.e., after the required payments to the School Districts) shall be used for the following purposes and in the following order for each year during which a TIF Exemption is effective:

- (1) First, to reimburse the Village for all Village Administrative Costs as they may be incurred, provided that until the funds on deposit in the TIF Fund are in an amount sufficient to cover the Village Administrative Costs, the Village shall send a statement to Developer for payment that sets forth the amount of time expended by the Village along with copies of the bills of third party consultants, if any, relative to the Village

Administrative Costs, set forth in said statement. Developer shall review, approve and pay the statement to the Village within thirty (30) days of Developer's receipt of the statement, and

(2) Second, after the Costs associated with (1) above have been paid in full:

- a. For years 1-15 of the TIF Exemption for each Parcel, 85% of the remaining Service Payments deposited into the TIF Fund shall be used to reimburse the Developer for Costs of the Developer Infrastructure Improvements as further described in this Section 6, and 15% of the remaining Service Payments Deposited into the TIF Fund shall be used to reimburse the Village for Costs of the Village Infrastructure Improvements;
- b. For years 16-30 of the TIF Exemption for each Parcel, 90% of the remaining Service Payments deposited into the TIF Fund shall be used to reimburse the Developer for Costs of the Developer Infrastructure Improvements as further described in this Section 6, and 10% of the remaining Service Payments Deposited into the TIF Fund shall be used to reimburse the Village for Costs of the Village Infrastructure Improvements;

(3) Third, after the Costs associated with (1) and (2) above have been paid in full, any remaining Service Payments shall be deposited as provided in R.C. Section 5709.43(D).

In May and November in each calendar year, after commencement of construction of the Public Infrastructure Improvements, the Developer may provide a certified statement to the Village setting forth and providing reasonable evidence concerning unreimbursed Costs of the Developer Infrastructure Improvements (each a "Certified Statement", and collectively, the "Certified Statements"). Upon receipt of each Certified Statement, the Village shall review the costs evidenced in the Certified Statement to determine whether each of the costs constitutes Costs of Developer Infrastructure Improvements eligible to be reimbursed out of the TIF Fund under this Agreement. Within forty-five (45) business days of the Village's receipt of each Certified Statement, the Village shall certify to the Developer the portion of the Costs evidenced in the Certified Statement which has been approved by the Village for reimbursement out of the TIF Fund pursuant to this Agreement. Developer represents and warrants that Costs contained within a Certified Statement will not exceed a reasonable market rate for similar Costs at the time they are incurred by the Developer.

The Village shall pay the lesser of (i) the approved Costs of the Developer Infrastructure Improvements as shown in the Certified Statements or (ii) the funds at that time on deposit in the TIF Fund to or as directed by the Developer on the date which is thirty business (30) days after each semi-annual date on which the County Auditor settles real property taxes with the Village (each, a "Payment Date") until the Costs have been paid in full. In addition to submission of a Certified Statement for the Costs, the Developer shall deliver to the Village, at least thirty (30) days prior to each Payment Date, a statement showing the total amount of interest then due to the Developer under this Agreement, along with a brief description of the basis and calculations for the same; provided, however, that failure by the Developer to deliver this statement shall not excuse the

Village from its payment obligation on each Payment Date if the Village knows or reasonably should know that amounts are due the Developer under this Agreement on that Payment Date, and provided further that in all other cases, that failure by the Developer shall only delay payment to the same extent delivery of the statement was delayed. Any monies paid on any Payment Date will be applied first to the payment of outstanding non-interest Costs and second to the payment of accrued interest on outstanding Costs at the Interest Rate as set forth below, so that all non-interest Costs shall be paid before the payment of any accrued-interest. The Village shall submit an accounting or record of all amounts paid to Developer out of the TIF Fund along with each payment to Developer.

Notwithstanding anything to the contrary in this Agreement, the Village may pay to the Developer, on any date, out of the TIF Fund or from any other lawful source, any additional amount which the Village shall determine, which amount shall be applied first to the payment of outstanding non-interest Costs and second to the payment of accrued interest on outstanding Costs at the Interest Rate as set forth below. If the Village elects to make such payment, nothing in this Agreement shall be construed as obligating the Village to pay any interest which would have been due on the Costs so paid had they remained outstanding until a later date, and the Village shall not be obligated to pay any such interest, and the Developer shall have no right to receive payment of any such interest.

Interest on the unpaid portion of the Costs will accrue at the Interest Rate from the date on which the Village certifies to the Developer the portion of the costs evidenced in the Certified Statement which has been approved by the Village for reimbursement out of the TIF Fund pursuant to this Agreement; provided, that if the Village shall fail to certify such approved portion of the costs within forty-five (45) days of its receipt of a Certified Statement (as required under this Agreement) interest shall accrue from the date which is forty-five (45) days following the Village's receipt of a Certified Statement. As used in this Agreement, "Interest Rate" means two and eight-hundred-seventy-five thousandths percent (2.875%) per annum. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The interest shall be non-compounding, and notwithstanding the above shall stop accruing fifteen (15) years from the date the first Certified Statement is submitted to the Village.

For purposes of this Agreement, "costs" of the Public Infrastructure Improvements includable in the Costs include the items of "costs of permanent improvements" set forth in Section 133.15(B) of the Ohio Revised Code and incurred by the Developer directly or indirectly with respect to the Public Infrastructure Improvements.

All payments to the Developer hereunder on each Payment Date must be made pursuant to written instructions provided by the Developer.

Notwithstanding any other provision of this Agreement, the Village's payment obligations hereunder are limited to the monies in the TIF Fund and do not constitute an indebtedness of the Village, the State of Ohio, or any other political subdivision thereof, within the provisions and limitations of the laws and the Constitution of the State of Ohio, and the Developer does not have the right to have taxes or excises levied by the Village, the State of Ohio, or any other political subdivision thereof for the payment of the Costs and accrued interest.

**Section 7. Representations of the Parties.** The Developer hereby represents that it has full power and authority to enter into this Agreement and carry out its terms. The Village hereby represents that the TIF Ordinance was passed by the Council on December 2, 2019 and remains in full force and effect, that this Agreement is authorized by the TIF Ordinance and that the Village has full power and authority to enter into this Agreement, to carry out its terms and to perform its obligations hereunder and thereunder. The Village further represents and warrants that it shall not take action which would result in a reduction in the period of the TIF Exemption, the percentage of the TIF Exemption, or the amount of Service Payments to be received and made available to pay the Costs of the Public Infrastructure Improvements unless such action shall be permitted by law and not inconsistent with the Village's obligations under this Agreement.

**Section 8. Provision of Information.** The Developer, as Owner, agrees for itself and each successive Owner to (i) cooperate in all reasonable ways with, and provide necessary and reasonable information to, the designated tax incentive review council to enable that tax incentive review council to review and determine annually during the term of this Agreement the compliance of the Owners with the terms of this Agreement; and (ii) to cooperate in all reasonable ways with, and provide necessary and reasonable information to the Village to enable the Village to submit the status report required by Section 5709.40(I) of the Ohio Revised Code to the Director of the Ohio Development Services Agency on or before March 31 of each year.

**Section 9. Nondiscriminatory Hiring Policy.** The Developer, as Owner, agrees for itself and each successive Owner to comply with the Village's nondiscriminatory hiring policy adopted pursuant to Ohio Revised Code Section 5709.832 to ensure that recipients of tax exemptions practice nondiscriminatory hiring in their operations. The Village will provide a copy of that policy and any updates to that policy to the Developer and each Owner. In furtherance of that policy, the Developer agrees for itself and each successive owner that they will not deny any individual employment solely on the basis of race, religion, sex, disability, color, national origin or ancestry.

**Section 10. Prevailing Wage.** The Developer and the Village acknowledge and agree that the construction of Public Infrastructure Improvements owned or to be owned by the Village or another "public authority" (as defined in Section 4115.03(A) of the Ohio Revised Code) are subject to the prevailing wage requirements of Ohio Revised Code Chapter 4115, and all wages paid to laborers and mechanics employed to construct the Public Infrastructure Improvements must be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by the Public Infrastructure Improvements, which wages must be determined in accordance with the requirements of that Chapter 4115. The Village and the Developer have or will comply, and the Developer has or will require compliance by all contractors working on any Public Infrastructure Improvements owned or to be owned by the Village or another public authority, with all applicable requirements of that Chapter 4115, including, without limitation, (i) obtaining the determination required by that Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by the Public Infrastructure Improvements, (ii) obtaining the designation of a prevailing wage coordinator for the Public Infrastructure Improvements, and (iii) insuring that

all subcontractors receive notification of changes in prevailing wage rates as required by that Chapter 4115.

**Section 11. Estoppel Certificate.** Within thirty (30) days after a request from a Developer or any Owner of a Parcel, the Village will execute and deliver to that Developer or Owner or any proposed purchaser, mortgagee or lessee of that Parcel, a certificate stating that, with respect to that Parcel, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Developer or Owner is not in default under any of the terms, covenants or conditions of this Agreement, or, if that Developer or Owner is in default, specifying same; and (iii) such other matters as that Developer or Owner reasonably requests.

**Section 12. Notices.** Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents or approvals given, required or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications must be sent. The present addresses of the parties follow:

- (a) To the Developer at: K-Nova LLC  
700 Home Avenue  
Akron, Ohio 44310  
Attention: William F. Scala  
Phone: (330) 801-8253
  
- With a copy to: Taft Stettinius & Hollister LLP  
65 East State Street, Suite 1000  
Columbus, Ohio 43215  
Attention: Chris L. Connelly  
Phone: (614) 334-7108
  
- (b) To the Village at: 10 West Scioto Street  
Commercial Point, Ohio 43116  
Attention: Village Finance Director  
Phone: (614) 879-7363
  
- With a copy to: Frost Brown Todd LLC  
10 West Broad Street, Suite 2300  
Columbus, Ohio 43215  
Attention: Eugene L. Hollins  
Phone: (614) 559-7243

**Section 13. Successors; Assignment; Amendments; Village Consents.** This Agreement will be binding upon the parties hereto and their successors and assigns. Each Owner's obligations under this Agreement, including, without limitation, its obligation to make Service Payments with respect to each Parcel it owns, are absolute and unconditional covenants running with the land and are enforceable by the Village. Each Owner further agrees that all covenants herein, including, without limitation, its obligation to make Service Payments, whether or not these covenants are included by any Owner of any Parcel in any deed or instrument of conveyance to that Owner's successors and assigns, are binding upon each subsequent owner and are enforceable by the Village. Any future Owner of any Parcel, or any successors or assigns of such Owner, will be treated as an Owner for all purposes of this Agreement. Nothing in this Agreement prevents an Owner from transferring any or all of its interest in the Parcels to another person or entity.

Except as otherwise provided in this Section 13, this Agreement and the benefits and obligations thereof are not assignable without the express, written approval of the Village, which approval shall not be unreasonably withheld or delayed. As a condition to the right of an Assignee (defined below) to receive reimbursement for Costs as set forth in this Agreement, each full or partial assignee of this Agreement and the benefits and obligations thereof (an "Assignee") shall execute and deliver to the Village an Assignment and Assumption Agreement in substantially the form attached hereto as Exhibit C, wherein such Assignee assumes certain assigned obligations of the Developer under this Agreement with respect to the Transferred Property (as defined in Exhibit C) (whether the Assignee receives the Transferred Property directly from the Developer or a Successor (as defined in Exhibit C)), and (ii) certifies to the validity, as to the Assignee, of the representations contained herein and in the Assignment and Assumption Agreement. Upon the receipt by the Village of such Assignment and Assumption Agreement, the Village shall determine whether the Assignee is using or will use the Transferred Property in a manner that is consistent with the terms of the TIF Agreement with respect to the Transferred Property. If the Village makes such a positive determination, the Village shall execute the Assignment and Assumption Agreement, and as to the assigned benefits and the Transferred Property the Assignee shall have all entitlements and rights, and obligations, as an "Owner" under this Agreement, in the same manner and with like effect as if the Assignee had been the original Developer and a signatory to this Agreement. The Village agrees to make such a determination in good faith, and within fifteen (15) days following the receipt of an Assignment and Assumption Agreement pursuant to this Section 13.

**Section 14. Extent of Covenants; No Personal Liability.** All covenants, stipulations, obligations and agreements of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the Village may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the parties hereto in their individual capacity, and neither the members of the Village Council nor any Village official executing this Agreement, or any individual person executing this Agreement on behalf of the Developer, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the Village or the Developer contained in this Agreement. The obligation to perform and observe the agreements contained herein on the part of the Developer shall be binding and enforceable by the Village against the Developer with respect to (and only

to) the Developer's interest in its portion of the Parcels and the Improvements, or any parts thereof or any interest therein.

**Section 15. Events of Default and Remedies.**

A. Any one or more of the following constitutes an "Event of Default" under this Agreement:

(i) The Developer or the Village fails to perform or observe any material obligation punctually and as due under this Agreement, provided that if a Force Majeure (as such term is defined below) event causes the failure, the Developer or Village may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the potential event and the extent of the delay promptly after becoming aware of the event;

(ii) The Developer or the Village makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(iii) The Developer files a petition for the appointment of a receiver or a trustee with respect to it or any of its property;

(iv) The Developer makes a general assignment for the benefit of creditors;

(v) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the Developer as debtor; or;

(vi) The Developer files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors;

As used in this Section, "Force Majeure" means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following acts: acts of God; fires; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind of the government of the United States or of the State (and in the case of a Force Majeure claim by a Developer, the Village or any departments, agencies, political subdivisions or officials that are not in response to a violation of law or regulations.

B. General Right to Cure. In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon

written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any event, within thirty (30) days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach.

C. Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (B) of this Section, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party, (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter, and (iii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to enforce the performance of any obligation under this Agreement. The obligations of the Village may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. The successful party in a proceeding to cure or remedy a default or breach of this Agreement, or in defending such action against the other party shall be reimbursed for all costs and attorneys' fees incurred by the successful party from the unsuccessful party.

Section 17. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, said provision will be fully severable. This Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible that is and will be legal, valid and enforceable.

Section 18. Separate Counterparts; Captions. This Agreement may be executed by the parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 19. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties.

**Section 20. Governing Law and Choice of Forum.** This Agreement will be governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question among the Village, its employees, contractors, subcontractors and agents, the Developer, its employees, contractors, subcontractors and agents arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction within the County of Pickaway, State of Ohio.

**Section 21. Additional Documents.** The Village, the Developer, and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

**Section 22. Recordation.** No later than fifteen (15) days following the execution of this Agreement by each of the Developer and the Village, the Developer will cause this Agreement to be recorded in the Pickaway County, Ohio real property records on each Parcel of the Property. During the term of this Agreement, each Owner will cause all instruments of conveyance of interests in all or any portion of any Parcel to subsequent mortgagees, successors, lessees, assigns, or other transferees to be made expressly subject to this Agreement; provided, however, that any failure by any Owner to make any such instrument of conveyance expressly subject to this Agreement shall not affect the unconditional and binding nature of this Agreement on each such subsequent mortgagee, successor, lessee, or assign.

**Section 23. Road Dedication, Construction and Maintenance.** The Developer and the Village agree that any and all internal/on-site roads constructed as part of the Developer Infrastructure Improvements (the "On-Site Roads") shall be dedicated and maintained as set forth in this Section 23 and in the Development Agreement (defined below). Promptly upon completion of each On-Site Road or, in the case of an On-Site Road that will be completed in more than one phase, a particular portion thereof, the Developer shall dedicate to the Village, and the Village shall accept, the On-Site Road or portion thereof and the rights-of-way therefor (each, a "Dedicated Portion"). For the first fifteen (15) years after dedication of each Dedicated Portion, the Developer shall be solely responsible for maintenance of the Dedication Portion. For the avoidance of doubt, the costs associated with construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lanes and traffic patterns for the On-Site Roads shall be Costs eligible for reimbursement to the Developer under Section 6 hereof; provided, however, at Developer's request, and with the approval of the Village, a road may remain private, in which case the costs of said private road shall not be eligible for reimbursement under Section 6.

**Section 24. Fire Department Cooperation.** The Developer shall continue to cooperate in good faith with the Scioto Township Fire Department (the "Fire Department") to support the Fire Department in a manner reasonably acceptable to the Village in connection with the TIF Exemption.

**Section 25. Water and Sewer Plants and Developer Access Easement.** The Developer and Village intend to enter into a separate agreement wherein Developer is agreeing to transfer land to the Village that the Village has identified as necessary for the expansion of the Village's wastewater treatment plant in exchange for the Village granting a vehicular access easement to and from the Project Area from and to SR 762. Per that agreement, the Developer and the

Village expect that the Developer will also construct a roadway, per Village specifications, that will provide access to both Village property (via curb cut(s)) and the Project Area. The cost of the design and construction of the roadway shall be a Developer Infrastructure Improvement.

**Section 26. Development Agreements.** The Developer and Village intend that, separate and apart from this Agreement, each Owner of a Parcel, and/or the Developer, will, prior to the development of the Parcel, enter into an agreement with the Village regarding the Parcel's development (the "Development Agreement"). The Development Agreement, among other items, shall address any construction and maintenance of the roads addressed in Section 23 above, any extension of water and sanitary sewer lines through the Parcel, any desired oversizing of those lines to serve properties outside the Project Area and any reimbursement by others for the oversizing costs. Oversizing costs include any costs incurred in the design and construction of the utility lines that exceed the estimated cost of providing those same utility lines at a size and depth reasonably necessary to serve only the Owner's Parcel, as agreed to by the Owner and the Village Engineer.

The Developer and Village intend that, The Development Agreement for the development of the initial approximately 176 acres of land at the southernmost portion of the Project Area (the "VanTrust Property") among VanTrust Real Estate, LLC, or an affiliate thereof, Developer and the Village will be finalized as soon as possible with a target date of January 15, 2020. To that end, the Village consents to provide water and sanitary sewer to the VanTrust Property. The Developer and Village intend for the Development Agreement to address the construction of the wet well and pump station for the Village's wastewater treatment plant necessary to serve the VanTrust Property.

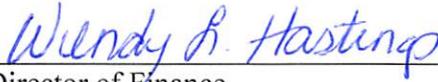
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IN WITNESS WHEREOF, the Village and the Developer have caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, as of the date hereinabove written.

VILLAGE OF COMMERCIAL POINT

By:   
Its: Mayor

By Ordinance No. 2019-19 dated 12/2, 2019  
Verified and Certified:

  
Director of Finance

Approved as to Form:

  
Eugene L. Hollins, Frost Brown Todd LLC  
Village Solicitor

K-NOVA LLC,  
an Ohio limited liability company

By: 

Its: Authorized Agent

STATE OF Ohio,

COUNTY OF Pickaway, SS:

The foregoing instrument was signed and acknowledged before me this 24<sup>th</sup> day of December, 2019, by Gary A. Joiner, the Mayor of the Village of Commercial Point, a municipal corporation of the State of Ohio, on behalf of the municipal corporation.



WENDY L HASTINGS  
NOTARY PUBLIC - OHIO  
MY COMMISSION EXPIRES  
SEPTEMBER 23, 2020

Wendy L. Hastings  
Notary Public

STATE OF Ohio,

COUNTY OF Franklin, SS:

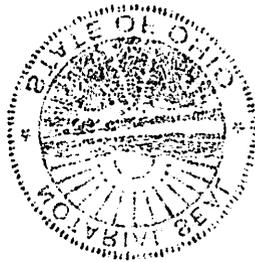
The foregoing instrument was signed and acknowledged before me this 10<sup>th</sup> day of December, 2019, by William Scala, Agent of K-Nova LLC, an Ohio limited liability company, on behalf of the limited liability company.

Kelly B. Shiflet  
Notary Public



**KELLY B. SHIFLET**  
Notary Public, State of Ohio  
My Commission Expires  
September 10, 2024

\* Authorized to sign on behalf of  
K-NOVA, LLC.



SEPTEMBER 10 5050  
THE COMMISSIONER OF  
THE STATE OF OHIO  
KETTLE B' SHIPTEL



SEPTEMBER 10 5050  
THE COMMISSIONER OF  
THE STATE OF OHIO  
KETTLE B' SHIPTEL

## FISCAL OFFICER'S CERTIFICATE

As fiscal officer for the Village of Commercial Point, I hereby certify that funds sufficient to meet the obligations of the Village in this Agreement (including specifically the funds required to meet the obligation of the Village in the year 2019) have been lawfully appropriated for the purposes thereof and are available in the treasury, and/or are in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. The Village has no obligation to make payments pursuant to this Agreement except from Service Payments to be collected for deposit into the TIF Fund, which Service Payments are in the process of collection. No Village expenditures will be required in 2019. This certificate is given in compliance with Ohio Revised Code Sections 5705.41 et seq. The Village has no obligation to make payments pursuant to this Agreement except from Service Payments to be collected for deposit into the TIF Fund, which Service Payments are in the process of collection. No Village expenditures will be required in 2019. This certificate is given in compliance with Ohio Revised Code Sections 5705.41 et seq.

Dated: 12/24, 2019

  
\_\_\_\_\_  
Director of Finance  
Village of Commercial Point,  
Pickaway County, Ohio

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE PROJECT AREA**

(Attached hereto)

**EXHIBIT 'A'**

1101-2405535

**LEGAL DESCRIPTION**

Situated in the Village of Commercial Point, County of Pickaway, State of Ohio, and is described as follows:

Parcel 1:

Situated in the Township of Scioto, County of Pickaway, State of Ohio, and is described as follows:

Being a part of Virginia Military Survey (V.M.S.) Number 1194, and being all of that 162 acre (original) tract of land described in a deed to Lehmann Farms, of record in Volume 273, Page 470, all records referenced herein are on file at the Office of the Recorder for Pickaway County, Ohio, and being further bounded and described as follows:

BEGINNING at a ½ inch iron pin found at the intersection of the centerline of State Route 104 and the common line between V.M.S. Numbers 1194 and 557, being on the north line of said 162 acre tract, being a southeast corner of that 745 acre (original) tract described in a deed to Lehmann Farms, of record in Volume 273, Page 470, being the southeast corner of that 1.023 acre tract described in a deed to Kevin Kraft and Karen Kraft, of record in Volume 693, Page 1836, and being the northeast corner of that 1 acre tract described in a deed to Randy C. Taylor, of record in Official Record 714, Page 910;

Thence North 81 degrees 09 minutes 29 seconds East, along the common line between said V.M.S. Numbers 1194 and 557, along the north line of said 162 acre tract, and along the south line of said 745 acre tract, (passing an iron pin set on line at a distance of 4,707.97 feet), a total distance of 4,757.97 feet to the northeast corner of 162 acre tract, being the southeast corner of said 745 acre tract, being the northeast corner of said V.M.S. Number 557 and the southeast corner of said V.M.S. Number 1194, and being on the west bank of the of the Scioto River at the low water mark;

Thence along the east line of said 162 acre tract and the west bank of the Scioto River and the meanderings thereof at the low water mark along the following four (4) described courses:

1. South 18 degrees 25 minutes 09 seconds East, a distance of 203.47 feet to a point;
2. South 00 degrees 55 minutes 33 seconds East, a distance of 545.25 feet to a point;
3. South 25 degrees 39 minutes 42 seconds East, a distance of 221.18 feet to a point;
4. South 15 degrees 46 minutes 51 seconds East, a distance of 355.63 feet to the southeast corner of said 162 acre tract, being on the north line of that tract of land described in a deed to

Village of Commercial Point, of record in Official Record 10, Page 39;

Thence South 81 degrees 45 minutes 54 seconds West, along the south line of said 162 acre tract, along the north line of said Commercial Point tract, along the north line of that 137.309 acre tract described in a deed to Cornwell Family Farm, LLC, of record in Volume 678, Page 2465, (passing an iron pin set on line at a distance of 50.00 feet, and passing at a distance of 4,495.78 feet a monument box found on the centerline of said State Route 104), and continuing along the north line of that 8.226 acre tract described in a deed to Fred D. Mollohan and Lisa D. Mollohan, of record in Volume 552, Page 1566, a total distance of 5,487.08 feet to an iron pin set at the southwest corner of said 162 acre tract, being the northwest corner of said 8.226 acre tract, being on the northeast line of that 60.5541 acre tract described in a deed to Jerry L. Timmons, of record in Volume 636, Page 2382, and being the common line between said V.M.S. Number 1194 and V.M.S. Number 1234;

Thence North 25 degrees 18 minutes 22 seconds West, along the southwest line of said 162 acre tract, along the northeast line of said 60.5541 acre tract, a distance of 1,300.63 feet to a fence post found at the northwest corner of said 162 acre tract, being the northeast corner of said 60.5541 acre tract, being on the south line of that 252.977 acre (original) tract described in a deed to Foxfire Golf Club, Inc., of record in Volume 252, Page 977, and being the northwest corner of said V.M.S. Number 1194, the southwest corner of said V.M.S. Number 557, the northeast corner of said V.M.S. Number 1234, and the southeast corner of V.M.S. Number 6844;

Thence North 81 degrees 09 minutes 29 seconds East, a distance of 733.73 feet to an iron pin set on the northwest corner of said 1 acre Taylor tract;

Thence South 03 degrees 43 minutes 57 seconds East, along the west line of said 1 acre tract, a distance of 150.00 feet to an iron pin set at the southwest corner of said 1 acre tract;

Thence North 81 degrees 09 minutes 28 seconds East, along the south line of said 1 acre tract, a distance of 298.00 feet to a MAG nail set at the southeast corner of said 1 acre tract, being on the centerline of said State Route 104;

Thence North 03 degrees 44 minutes 36 seconds West, along the east line of said 1 acre tract and along the centerline of said State Route 104, a distance of 150.00 feet to the POINT OF BEGINNING for this description.

The above description contains a total of 163.401 acres, (including 1.631 acres within easement right-of-way for S.R. 104), and being all of Pickaway County Auditor's Parcel Number L27-0-001-00-523-00;

Bearings described herein are based on Grid North, referenced to the Ohio State Plane Coordinate System (South Zone) and the North American Datum of 1983, as established utilizing a GPS survey and NGS OPUS solution.

PPN: L2700010052300

Parcel 2:

Situated in the Township of Scioto, County of Pickaway, State of Ohio, and is described as follows:

Being a part of Virginia Military Survey (V.M.S.) Number 557, and being a part of that 745 acre tract of land described in a deed to Lehmann Farms, of record in Volume 273, Page 470, all records referenced herein are on file at the Office of the Recorder for Pickaway County, Ohio, and being further bounded and described as follows:

BEGINNING at a  $\frac{3}{4}$  inch iron pin found in a 4 inch pvc pipe at the intersection of the centerline of said State Route 104 and the centerline of Durrett Road, being on the west line of said 745 acre tract, and being the southeast corner of the Willow Brook Acres Part No. 3 plat, of record in Plat Book 5, Page 99;

Thence North 09 degrees 32 minutes 14 seconds West, along the centerline of said State Route 104, along the east line of said 745 acre tract, a distance of 888.86 feet to a MAG nail set at the southwest corner of that 0.771 acre right-of-way parcel described in a deed to State of Ohio, of record in Deed Volume 262, Page 549;

Thence across said 745 acre tract along the following six(6) described courses:

1. North 80 degrees 35 minutes 41 seconds East, along the south line of said 0.771 acre right-of-way parcel, a distance of 30.00 feet to an iron pin set on the east right-of-way line for said State Route 104, being the southeast corner of said 0.771 acre right-of-way parcel;
2. North 04 degrees 36 minutes 22 seconds West, along the east right-of-way line for said State Route 104, along the east line of said 0.771 acre right-of-way parcel, a distance of 225.79 feet to an iron pin set;
3. North 08 degrees 59 minutes 25 seconds West, continuing along the east right-of-way line for said State Route 104 and the east line of said 0.771 acre right-of-way parcel, a distance of 399.46 feet to an iron pin set;
4. North 16 degrees 23 minutes 30 seconds West, continuing along the east right-of-way line for said State Route 104 and the east line of said 0.771 acre right-of-way parcel, a distance of 75.66 feet to an iron pin set;
5. North 27 degrees 13 minutes 55 seconds West, continuing along the east right-of-way line for said State Route 104 and the east line of said 0.771 acre right-of-way parcel, a distance of 31.62 feet to an iron pin set at the northeast corner of said 0.771 acre right-of-way parcel;
6. South 81 degrees 12 minutes 11 seconds West, along the north line of said 0.771 acre right-of-way parcel, a distance of 30.00 feet to a MAG nail set on the centerline of said State Route 104, being on the west line of said 745 acre tract, and being the northwest corner of said 0.771 acre right-of-way parcel;

Thence North 08 degrees 45 minutes 52 seconds West, along the centerline of said State Route 104, along the west line of said 745 acre tract, a distance of 395.29 feet to a MAG nail set at the northwest corner of said 745 acre tract, being the southwest corner of that 152.62 acre tract described in a deed to SB Lane Crabtree, LLC, of record in Volume 625, Page 2648, and on the

common line between V.M.S. number 557 and 1108;

Thence North 83 degrees 15 minutes 59 seconds East, along the north line of said 745 acre tract, along the south line of said 152.62 acre tract, and along the common line between said V.M.S. numbers 557 and 1108, a distance of 4,210.66 feet to a 2 foot by 2 foot concrete fence post found at the northeast corner of said 745 acre tract, being the southeast corner of said 152.62 acre tract, and being on the westerly line of that tract of land described in a deed to Scioto River Development LLC, of record in Volume 725, Page 830;

Thence along the east line of said 745 acre tract and the west line of said 80.025 acre tract along the following nine (9) described courses:

1. South 06 degrees 38 minutes 59 seconds West, a distance of 501.23 feet to an iron pin set;
2. South 01 degree 47 minutes 59 seconds West, a distance of 416.72 feet to an iron pin set;
3. South 02 degrees 09 minutes 59 seconds West, a distance of 267.02 feet to a 2 foot by 2 foot concrete fence post found;
4. South 12 degrees 37 minutes 01 second East, a distance of 437.44 feet to a 2 foot by 2 foot concrete fence post found;
5. South 00 degrees 57 minutes 59 seconds West, a distance of 310.30 feet to an iron pin set;
6. South 00 degrees 55 minutes 59 seconds West, a distance of 518.89 feet to a 2 foot by 2 foot concrete fence post found;
7. South 08 degrees 29 minutes 01 second East, a distance of 337.42 feet to an iron pin set;
8. South 08 degrees 27 minutes 01 second East, a distance of 891.77 feet to a 2 foot by 2 foot concrete fence post found;
9. South 12 degrees 33 minutes 01 second East, a distance of 553.00 feet to a 2 foot by 2 foot concrete fence post found at the southwest corner of said 80.025 acre tract;

Thence continuing along the east line of said 745 acre tract, and along the west bank of the Scioto River and the meanders thereof at the low water mark along the following ten (10) described courses:

1. South 15 degrees 46 minutes 17 seconds East, a distance of 1,026.66 feet to a point;
2. South 14 degrees 45 minutes 34 seconds East, a distance of 266.97 feet to a point;
3. South 40 degrees 08 minutes 02 seconds East, a distance of 170.97 feet to a point;
4. South 22 degrees 38 minutes 10 seconds East, a distance of 510.01 feet to a point;
5. South 08 degrees 07 minutes 57 seconds East, a distance of 258.50 feet to a point;
6. South 11 degrees 50 minutes 55 seconds West, a distance of 159.31 feet to a point;

7. South 17 degrees 39 minutes 34 seconds East, a distance of 207.70 feet to a point;
8. South 17 degrees 09 minutes 20 seconds East, a distance of 396.91 feet to a point;
9. South 06 degrees 06 minutes 54 seconds East, a distance of 767.93 feet to a point;
10. South 18 degrees 25 minutes 09 seconds East, a distance of 103.29 feet to the southeast corner of said 745 acre tract, being the northeast corner of said 162 acre tract, being the southeast corner of said V.M.S. Number 1194 and the northeast corner of said V.M.S. Number 557;

Thence South 81 degrees 09 minutes 29 seconds West, along the south line of said 745 acre tract, along the north line of said 162 acre tract, and along the common line between said V.M.S. Number 1194 and 557, (passing an iron pin set on line at a distance of 50.00 feet), a total distance of 1,554.74 feet to an iron pin set;

Thence across said 745 acre tract along the following four (4) described courses:

1. North 29 degrees 01 minute 19 seconds West, a distance of 829.71 feet to an iron pin set;
2. South 84 degrees 10 minutes 50 seconds West, a distance of 1,000.95 feet to an iron pin set;
3. North 00 degrees 21 minutes 54 seconds East, a distance of 5,332.48 feet to an iron pin set;
4. South 82 degrees 03 minutes 53 seconds West, a distance of 2,232.00 feet to the TRUE POINT OF BEGINNING for this description.

The above description contains a total of 474.256 acres, (Including 0.896 acres within easement right-of-way for S.R. 104) within Pickaway County Auditor's Parcel Number L27-0-001-00-524-00.

Bearings described herein are based on Grid North, referenced to the Ohio State Plane Coordinate System (South Zone) and the North American Datum of 1983, as established utilizing a GPS survey and NGS OPUS solution.

This description was prepared by Brian P. Bingham, Registered Professional Surveyor Number 8438, is based on an actual survey of the premises, and is true and correct to the best of my knowledge and belief.

PPN: L2700010052400

Parcel 3:

Situated in the Township of Scioto, County of Pickaway, State of Ohio, and is described as follows:

Being a part of Virginia Military Survey (V.M.S.) Numbers 557 and 1189, and being a part of that 745 acre (original) tract, all of that 157.7125 acre tract, all of that 57.85 acre tract, and all of the residue of that 20 acre (original) tract of land described in a deed to Lehmann Farms, of record in Volume 273, Page 470, all records referenced herein are on file at the Office of the Recorder for

Pickaway County, Ohio, and being further bounded and described as follows:

BEGINNING at ¾ inch iron pin found in a 4 inch pvc pipe at the intersection of the centerline of said Durrett Road and the centerline of State Route 104, being the northeast corner of said 57.85 acre tract, and being on the west line of said 745 acre tract, and being at the southeast corner of the Willow Brook Acres Part No. 3 subdivision, of record in Plat Book 5, Page 99;

Thence across said 745 acre tract along the following six (6) described courses:

1. North 82 degrees 03 minutes 53 seconds East, a distance of 2,232.00 feet to an iron pin set;
2. South 00 degrees 21 minutes 54 seconds West, a distance of 5,332.48 feet to an iron pin set;
3. South 84 degrees 10 minutes 50 seconds West, a distance of 1775.43 feet to an iron pin set on the east right-of-way line for said State Route 104, being on the east line of that 0.667 acre right-of-way parcel described in a deed to State of Ohio, of record in Deed Volume 252, Page 549;
4. North 03 degrees 10 minutes 56 seconds West, along the east right-of-way line for said State Route 104, along the east line of said 0.667 acre right-of-way parcel, a distance of 250.84 feet to an iron pin set;
5. North 11 degrees 16 minutes 13 seconds West, continuing along the east right-of-way line for said State Route 104 and the east line of said 0.667 acre right-of-way parcel, a distance of 176.78 feet to an iron pin set at the northeast corner of said 0.667 acre right-of-way parcel;
6. South 86 degrees 51 minutes 31 seconds West, along a north line of said 0.667 acre right-of-way parcel, a distance of 30.00 feet to a MAG nail set on the centerline of said State Route 104, being on the west line of said 745 acre tract, being the northwest corner of said 0.667 acre right-of-way parcel;

Thence North 03 degrees 08 minutes 13 seconds West, along the centerline of said State Route 104, along the west line of said 745 acre tract, a distance of 1,557.71 feet to an MAG nail set at an angle point in the centerline of said State Route 104, being the northeast corner of that 265.59 acre tract described in a deed to James R. Jahn, of record in Deed Volume 75, Page 420, and being the southeast corner of that 2.004 acre tract described in a deed to Larry E. Cyrus, of record in Volume 104, Page 217;

Thence North 03 degrees 00 minutes 23 seconds West, continuing along the centerline of said State Route 104 and the west line of said 745 acre tract, along the east line of said 2.004 acre tract, a distance of 251.03 feet to a MAG nail set at the northeast corner of said 2.004 acre tract, being a southeast corner of the residue of said 20 acre tract;

Thence South 84 degrees 38 minutes 49 seconds West, along the north line of said 2.004 acre tract, along a south line of the residue of said 20 acre tract, a distance of 349.20 feet to a ¾ inch iron pipe found at the northwest corner of said 2.004 acre tract, being a southeast corner of the residue of said 20 acre tract;

Thence South 03 degrees 13 minutes 11 seconds East, along the west line of said 2.004 acre

tract, along an east line of the residue of said 20 acre tract, a distance of 251.02 feet to an iron pin set at the southwest corner of said 2.004 acre tract, being a southeast corner of the residue of said 20 acre tract, and being on the north line of said 265.59 acre tract;

Thence South 84 degrees 38 minutes 36 seconds West, along the south line of said 20 acre tract, along the south line of said 157.7125 acre tract, and along the north line of said 265.59 acre tract, a distance of 2,766.40 feet to a fence corner found at the southwest corner of said 157.7125 acre tract, being a northeast corner of said 265.59 acre tract;

Thence North 07 degrees 09 minutes 03 seconds West, along the west line of said 157.7125 acre tract, along an east line of said 265.59 acre tract, a distance of 1,575.33 feet to a fence post found, being at the northeast corner of said 265.59 acre tract and the southeast corner of that 66.48 acre tract described in a deed to Donna L. Stoer and James F. Stoer, of record in Official Record 696, Page 2744;

Thence North 08 degrees 08 minutes 39 seconds West, continuing along the west line of said 157.7125 acre tract, along the east line of said 66.48 acre tract, and along the east line of that 5.00 acre tract described in a deed to Thaddeus Cole, of record in Volume 507, Page 251, a distance of 1,558.16 feet to a MAG nail found at the northwest corner of said 157.7125 acre tract, being the northeast corner of said 5.00 acre tract, and being on the centerline of Durrett Road;

Thence North 82 degrees 49 minutes 20 seconds East, along the centerline of said Durrett Road, along the north line of said 157.7125 acre tract, and along the north line of said 57.85 acre tract, a distance of 3,297.02 feet to the POINT OF BEGINNING for this description.

The above description contains a total of 474.536 acres, (including 7.613 acres within easement right-of-way for S.R. 104 and Durrett Road), and being:

- 240.509 acres out of Pickaway County Auditor's Parcel Number L27-0-001-00-524-00,
- all of 75.8 acres Pickaway County Auditor's Parcel Number L27-0-001-00-533-00 (76.894 acres by survey),
- and all of 157.7 acres Pickaway County Auditor's Parcel Number L27-0-001-00-534-00 (157.133 acres by survey).

Bearings described herein are based on Grid North, referenced to the Ohio State Plane Coordinate System (South Zone) and the North American Datum of 1983, as established utilizing a GPS survey and NGS OPUS solution.

This description was prepared by Brian P. Bingham, Registered Professional Surveyor Number 8438, is based on an actual survey of the premises, and is true and correct to the best of my knowledge and belief.

PPN: L2700010053300

Parcel 4:

Situated in the Village of Commercial Point, County of Pickaway, State of Ohio, and is described as follows:

Being a part of Virginia Military Survey (V.M.S.) Number 557, and being a part of that 745 acre

(original) tract of land described in a deed to Lehmann Farms, of record in Volume 273, Page 470, all records referenced herein are on file at the Office of the Recorder for Pickaway County, Ohio, and being further bounded and described as follows:

BEGINNING at a ½ inch iron pin found at the intersection of the centerline of State Route 104 and the common line between V.M.S. Numbers 1194 and 557, being the southwest corner of said 745 acre tract, and being on the north line of that 162 acre tract described in a deed to Lehmann Farms, of record in in Volume 273, Page 470 , being the southeast corner of that 1.023 acre tract described in a deed to Kevin Kraft and Karen Kraft, of record in Volume 693, Page 1836, and being the northeast corner of that 1 acre tract described in a deed to Randy C. Taylor, of record in Official Record 714, Page 910;

Thence North 03 degrees 20 minutes 46 seconds West, along the centerline of said State Route 104, along the west line of said 745 acre tract, a distance of 765.78 feet to a MAG nail set at the southwest corner of that 0.667 acre right-of-way parcel described in a deed to State of Ohio, of record in Deed Volume 262, Page 549;

Thence across said 745 acre tract along the following five (5) described courses:

1. North 86 degrees 35 minutes 38 seconds East, along the south line of said 0.667 acre right-of-way parcel, a distance of 30.00 feet to an iron pin set on the east right-of-way line for said State Route 104, being the southeast corner of said 0.667 acre right-of-way parcel;
2. North 08 degrees 27 minutes 18 seconds East, along the east right-of-way line for said State Route 104, along the east line of said 0.667 acre right-of-way parcel, a distance of 122.62 feet to an iron pin set;
3. North 03 degrees 10 minutes 56 seconds West, continuing along the east right-of-way line for said State Route 104 and the east line of said 0.667 acre right-of-way parcel, a distance of 48.91 feet to a point;
4. North 84 degrees 10 minutes 50 seconds East, a distance of 2,776.38 feet to an iron pin set;
5. South 29 degrees 01 minute 19 seconds East, a distance of 829.71 feet to an iron pin set on the south line of said 745 acre tract, being on the north line of said 162 acre tract, and being on the common line between V.M.S. Numbers 557 and 1194;

Thence South 81 degrees 09 minutes 29 seconds West, along the south line of said 745 acre tract, along the north line of said 162 acre tract, and along the common line between said V.M.S. Number 557 and 1194, a distance of 3,203.23 feet to the POINT OF BEGINNING for this description.

The above description contains a total of 58.733 acres, (including 0.526 acres within easement right-of-way for S.R. 104), out of Pickaway County Auditor's Parcel Number L407-0-001-00-004-00.

Bearings described herein are based on Grid North, referenced to the Ohio State Plane Coordinate System (South Zone) and the North American Datum of 1983, as established utilizing a GPS survey and NGS OPUS solution.

This description was prepared by Brian P. Bingham, Registered Professional Surveyor Number 8438, is based on an actual survey of the premises, and is true and correct to the best of my knowledge and belief.

PPN: L4000010000400

For Informational Purposes only:

Property Address:

Parcel No.:

201800007326  
FIRST AMERICAN TITLE COMPANY  
50 SOUTH MAIN ST  
STE 709  
AKRON OH 44308

## **EXHIBIT B**

### **DESCRIPTION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS**

The Public Infrastructure Improvements are composed of the Developer Infrastructure Improvements and the Village Infrastructure Improvements.

#### **Developer Infrastructure Improvements:**

The Developer Infrastructure Improvements include any, or all, of the following improvements constructed by or on behalf of the Developer that will directly benefit the Project Area and all related costs of permanent improvements (including, but not limited to, those costs listed in Ohio Revised Code Section 133.15(B) and as set forth in the Agreement):

- Construction, reconstruction, maintenance, extension, opening, improving, widening, grading, draining, curbing or changing of the lanes and traffic patterns of public roads within the Project Area, SR 104, SR762 and other roads, highways, streets, intersections, roadway bridges, medians and viaducts required by ODOT or the Village and including signage (including traffic signage and informational signage for regional traffic), public road lighting systems, signalization, and traffic controls, and all other appurtenances thereto.
- Construction, reconstruction, extension, opening, improving, widening, grading, draining or curbing of walking and/or multipurpose paths required by the Village.
- Construction, reconstruction, maintenance or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), exterior water and fire protection systems, and all appurtenances thereto.
- Construction, reconstruction and installation of stormwater and flood remediation projects and facilities, including such projects and facilities on private property when determined to be necessary for public health, safety and welfare.
- Construction or installation of streetscape and landscape improvements required by the Village including trees, tree grates, signage, curbs, scenic fencing, street and sidewalk lighting, trash receptacles, benches, burial of overhead utility lines and related improvements, together with all appurtenances thereto, including, but not limited to streetscape improvements in conjunction with and along the roadway improvements described above.
- Construction or installation of wet well(s) and/or pump station(s), within the Project Area or outside the Project Area, required by the Village.

#### **Village Infrastructure Improvements:**

The Village Infrastructure Improvements include, but are not limited, to the following improvements constructed by or on behalf of the Village that will directly benefit the Project Area and all related costs of permanent improvements (including, but not limited to, those costs listed in Ohio Revised Code Section 133.15(B)):

- Maintenance of any public roads, highways, streets, intersections, roadway bridges, medians and viaducts included as part of the Developer Infrastructure Improvements.
- Construction, reconstruction, maintenance or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), exterior water and fire protection systems, and all appurtenances thereto.
- Maintenance of any stormwater and flood remediation projects and facilities included as part of the Developer Infrastructure Improvements.
- Maintenance of streetscape and landscape improvements included as part of the Developer Infrastructure Improvements.

**EXHIBIT C**

**FORM OF PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT**

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (the “Agreement”) is made and entered into by and between the Village of Commercial Point (the “Village”), a political subdivision of the State of Ohio, through the Village of Commercial Point Village Council (the “Council”); \_\_\_\_\_, a \_\_\_\_\_ (the “Company”) and \_\_\_\_\_, a \_\_\_\_\_ (the “Successor”). Except as otherwise provided herein, capitalized terms used herein shall have the same meanings as in the Tax Increment Financing Agreement between K-Nova LLC (the “Developer”) and the Village, made effective \_\_\_\_\_ (the “TIF Agreement,”) a copy of which is attached hereto as Exhibit A and incorporated herein.

**WITNESSETH:**

WHEREAS, the Village, in the TIF Ordinance, has declared that one hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an “Improvement,” as further defined in Section 5709.40 of the Ohio Revised Code and the TIF Ordinance) is a public purpose and is exempt from taxation for a period commencing for each Parcel the earlier of the first day of (i) the tax year in which there is an Improvement with respect to the Parcel (as it may be subdivided or combined in connection with the acquisition of the Parcel by the Developer or its affiliates (collectively, the “Developer”) or otherwise) of at least \$35,000 (i.e., an increase in true value of \$100,000), or (ii) tax year 2040, and ending on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the Village can no longer require service payments in lieu of taxes, all in accordance with the requirements of Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code and the TIF Ordinance (the “TIF Exemption”); and

WHEREAS, the Developer and the Village have entered into the TIF Agreement to provide for the reimbursement of the Developer for certain Costs of the Public Infrastructure Improvements; and

WHEREAS, the Company intends to convey or has conveyed all or part of the Project Area or a building at the Project Area (such transferred property, which is described in Exhibit B, may be referred to hereinafter as the “Transferred Property”) to Successor; and

WHEREAS, the Successor desires to (i) construct certain Public Infrastructure Improvements that directly benefit the Transferred Property, and (ii) succeed to the right to receive reimbursement under the TIF Agreement for Public Infrastructure Improvements constructed by the Company, the Successor or another entity; and

WHEREAS, in connection with the conveyance of the Transferred Property by the Company to the Successor, the Successor wishes to obtain certain benefits of the TIF Agreement, and, as agreed in the TIF Agreement effective on the date of the conveyance of the Transferred Property to the Successor (the “Transfer Date”), the Village is willing to make these benefits available to the Successor on the terms set forth in the TIF Agreement as long as the Successor

executes this Agreement and the Developer acknowledges its continued obligations under the TIF Agreement.

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the TIF Agreement, and the benefit to be derived by the Successor from the execution hereof, the parties hereto agree as follows:

1. From and after the Transfer Date, the Company hereby assigns to the Successor (a) all of the obligations, agreements, covenants and restrictions set forth in the TIF Agreement to be performed and observed by the Owners only with respect to the Transferred Property, except the following obligations, agreements, covenants and restrictions that will be retained by the Company (some of which are listed herein for the avoidance of doubt because they may not pertain directly to the Transferred Property): (i) the obligation to pay certain Village Administrative Costs, as set forth in Section 6 of the TIF Agreement; and (ii) any obligations described in Sections 24, 25 or 26 of the TIF Agreement, except to the extent the Successor has assumed such obligations pursuant to a separate agreement executed by the Successor, including a Development Agreement as described in Section 26 of the TIF Agreement and (b) all of the benefits of the TIF Agreement with respect to the Transferred Property (the "Assigned Benefits"), including, but not limited to certain reimbursement payments from Service Payments attributable to the Transferred Property available for Costs of the Developer Infrastructure Improvements, as set forth in Section 6 of the TIF Agreement. From and after the Transfer Date, with respect to the Transferred Property, the Successor hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the TIF Agreement to be performed and observed by the Owners; and (ii) certifies to the validity, as to the Successor as of the date of this Agreement, of the representations made by or required of the Owners that are contained in the TIF Agreement.

2. From and after the Transfer Date, the Village hereby releases the Company, its successors and assigns from any and all liability and obligations under the TIF Agreement with respect to the Transferred Property that are not retained by the Company under Section 1 hereof, unless any such successors or assigns are the Successor (as defined herein).

3. The Village agrees that as to the Transferred Property and the Assigned Benefits, the Successor has and shall have all entitlements and rights to tax exemptions, benefits, and obligations, as both (a) an "Owner" under the TIF Agreement, and (b) in the same manner and with like effect as if the Successor had been an original signatory (i.e., the Developer) to the TIF Agreement, and the Village agrees that an Event of Default caused by a party other than the Successor shall not impact the Successor's entitlements and rights to tax exemptions, benefits and obligations hereunder.

4. Notices to the Successor with respect to the TIF Agreement shall be given as stated in Section 12 thereof, addressed as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives to be effective as of \_\_\_\_\_.

THE VILLAGE OF COMMERCIAL POINT, PICKAWAY COUNTY, OHIO

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

By Resolution No. \_\_\_\_\_ dated \_\_\_\_\_, 20\_\_  
Verified and Certified:

APPROVED AS TO FORM:

\_\_\_\_\_  
Eugene L. Hollins, Frost Brown Todd  
LLC  
Village Solicitor

COMPANY

\_\_\_\_\_, a \_\_\_\_\_

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

SUCCESSOR

\_\_\_\_\_

By: \_\_\_\_\_

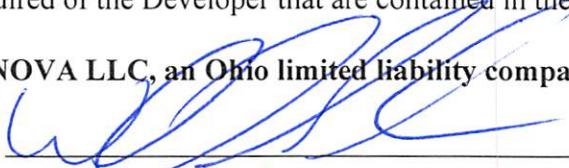
Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

### ACKNOWLEDGMENT OF DEVELOPER

The Developer (as defined in the TIF Agreement) hereby confirms its obligations under the TIF Agreement and hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the TIF Agreement to be performed and observed by the Developer (except to the extent to which such obligations, agreements, covenants, and restrictions are expressly assumed by the Successor and related to any Transferred Property); and (ii) certifies to the validity, as to the Developer as of the date of this Agreement, of all of the representations, warranties and covenants made by or required of the Developer that are contained in the TIF Agreement.

**K-NOVA LLC, an Ohio limited liability company**

By: 

Print Name: William F. Seal

Title: Authorized Agent

**EXHIBIT A**  
**TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

**Copy of TIF Agreement**

(attached hereto)

**EXHIBIT B**  
**TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

**Copy of Instrument Conveying the Transferred Property**

(attached hereto)