

JOINT ECONOMIC AGREEMENT

This Joint Economic Stimulus Agreement (the "Agreement") is entered into this _____ day of _____, 2012, by and between the City of Mason, Ohio, a municipal corporation (the "City") and Mason Lakewood Farms, Inc., an Ohio corporation, its successors and assigns, whose property manager is Henkle Schueler and Associates.

WITNESSETH:

WHEREAS, it is in the best interest of the City of Mason to extend Alliance Drive in order to facilitate investment and job growth; and

WHEREAS, Mason Lakewood Farms, Inc. shares in the interest for the extension of Alliance Drive; and

WHEREAS, the City is in the position to contribute certain improvements related to the Alliance Drive extension in order to assist in the orderly development of the property; and

WHEREAS, Mason Lakewood Farms, Inc. is authorized to offer additional economic stimulus to assist in the timely development of the property; and

WHEREAS, the parties desire to memorialize their respective interests and responsibilities herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto mutually agree as follows:

1. The City agrees to extend Alliance Drive by designing and constructing a 400 linear foot extension, including a cul de sac, (referred to as the "Extension"), as shown on the construction drawing attached hereto as Exhibit A, incorporated herein by reference. The State of Ohio, through a 629 Grant and Ohio Jobs and Commerce funds will fund fifty percent (50%) of the total cost of the Extension, not to exceed \$200,000.00, pursuant to the approved cost estimate, attached hereto as Exhibit B and incorporated herein by reference.
2. The City and Mason Lakewood Farms, Inc. agree to jointly fund the balance of the cost of the Extension, with Mason Lakewood Farms, Inc. contributing two-thirds of the balance up to \$125,000.00, and the City contributing the remaining balance.
3. Mason Lakewood Farms, Inc. agrees to deposit \$125,000 into an escrow account upon the closing of the sale of ground to Empire Foods. The escrow account shall be established in a manner such that the City has the right to withdraw funds as necessary and consistent with the terms of this Agreement in order to reimburse the City for the costs associated with the Extension. Should remaining funds be available in the escrow account after the road extension project is complete, they shall be reimbursed to Mason Lakewood Farms, Inc.

4. Mason Lakewood Farms, Inc. for itself, its successors, and assigns, does hereby covenant with City that it has full power to enter into this Agreement.

5. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto and with respect to the subject matter hereof, and may not be modified except by an agreement in writing signed by each of the parties hereto.

6. A determination that any part of this Agreement is invalid shall not invalidate or impair the force or effect of any other part thereof, except to the extent that such other part is wholly dependent for its operation on the part so declared invalid.

7. This Agreement shall be construed, interpreted, and the rights of the parties determined in accordance with the laws of the State of Ohio.

8. This Agreement shall be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

9. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by officials thereunto duly authorized as of the date and year first written above.

CITY OF MASON:

Eric Hansen, City Manager

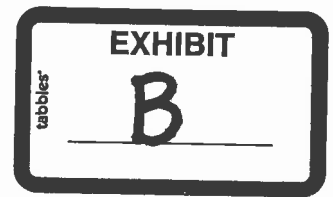
Mason Lakewood Farms, Inc.

By: _____

Its: _____

Approved as to Form:

Law Director, City of Mason



JOINT ECONOMIC AGREEMENT

This Joint Economic Stimulus Agreement (the "Agreement") is entered into this _____ day of _____, 2012, by and between the City of Mason, Ohio, a municipal corporation (the "City") and Empire Food, Inc., a(n) _____ corporation ("EF"), its successors and assigns.

WITNESSETH:

WHEREAS, it is in the best interest of the City of Mason to extend Alliance Drive in order to facilitate investment and job growth; and

WHEREAS, EF shares in the interest for the extension of Alliance Drive; and

WHEREAS, the City is in the position to contribute certain improvements related to the Alliance Drive extension in order to assist in the orderly development of the property; and

WHEREAS, EF has committed to making a proposed investment of \$13,000,000 in the property and equipment including up to 200 new jobs, as part of the development of the property; and

WHEREAS, the parties desire to memorialize their respective interests and responsibilities herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto mutually agree as follows:

1. The City anticipates receiving up to \$200,000.00 from the State of Ohio, through a 629 Grant and Ohio Jobs and Commerce funds in order to fund fifty percent (50%) of the total cost of the extension of Alliance Drive, and thereby intends to extend Alliance Drive by designing and constructing a 400 linear foot extension, including a cul de sac, (referred to as the "Extension"), as shown on the construction drawing attached hereto as Exhibit A, incorporated herein by reference.
2. EF acknowledges that the City will begin the Extension prior to the fulfillment of EF's commitment of investment and job creation. EF therefore agrees to reimburse the City for any and all costs that would otherwise be the responsibility of the State of Ohio should the project not be executed, the property not purchased, or EF's investment and/or proposed jobs are not created. Such reimbursement shall include the costs of any work already completed by the City for and of any funds expended on behalf of the Extension, including but not limited to road improvements, infrastructure improvements, lot splits, and platting changes.
3. EF further agrees to take any steps necessary to ensure that any lots created as part of a lot split in anticipation of the Extension maintain compliance with any relevant access regulations of the City, including but not limited to right of way frontage requirements.

4. EF, for itself, its successors, and assigns, does hereby covenant with City that it has full power to enter into this Agreement.

5. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto and with respect to the subject matter hereof, and may not be modified except by an agreement in writing signed by each of the parties hereto.

6. A determination that any part of this Agreement is invalid shall not invalidate or impair the force or effect of any other part thereof, except to the extent that such other part is wholly dependent for its operation on the part so declared invalid.

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9. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by officials thereunto duly authorized as of the date and year first written above.

CITY OF MASON:

Eric Hansen, City Manager

EMPIRE FOODS:

By: _____

Its: _____

Approved as to Form:

Law Director, City of Mason