

LAND INSTALLMENT CONTRACT

Land Installment Contract ("Contract") effective this 29th day of April, 2016, by and between **BERNICE C. STEPHENSON, married,** and **RICHARD ALAN WALKER, II, married,** 4070 Stitt Road, Mason, Ohio 45040 (insert address) hereinafter collectively called "**Vendor**", and **THE CITY OF MASON, OHIO, an Ohio municipal corporation,** 6000 Mason Montgomery Road, Mason, Ohio 45040, hereinafter called "**Vendee**," wherein Vendor agrees to sell and Vendee agrees to purchase, upon the following terms and conditions, the real estate known as 4070 Stitt Road, Auditor's Parcel no. 16-23-300-058, consisting of 4.903 acres, more or less, and 10.634 acres, more or less, located on Stitt Road, Auditor's Parcel no. 16-23-300-009, and 17.958 acres, more or less, located on Western Row Road, Auditor's Parcel no. 16-23-300-060, all in Mason, Warren County, Ohio 45040, the legal descriptions of which is as follows (collectively, the "Premises"):

See Exhibit "A" attached hereto and made part hereof.

Together with the buildings and improvements situated thereon and all fixtures presently situated in said buildings including, but not by way of limitation, all heating, electrical, plumbing and bathroom fixtures.

RECITALS

- A. The City of Mason (for the purpose of the Recitals, "Mason") and the Stephenson Family (for the purpose of the Recitals, the "Family,") have a long standing history together.
- B. The Family has contributed significantly to the quality of development in the Western Row Corridor and the business environment it is today.
- C. Mason and the Family have a mutual interest in the future quality development of the property located in the I-71 - Oakpark District (a 250- acre conceptual development plan with specific focus on attracting high tech, research and development, medical, innovation companies and signature corporate headquarters (for the purposes of the Recitals, the "Property."))
- D. Mason anticipates the Property will play an important role in the future supporting development of the overall Mason economic development strategy.
- E. Mason and the Family propose a partnership agreement to achieve the mutual goals of the Family and the long-term economic strategic goals of Mason.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, and in consideration of the mutual promises and covenants contained herein, the Vendor and Vendee hereby agree as follows:

1. **PURCHASE PRICE AND TERM.** Vendee shall pay Vendor for the Premises the sum of Four Million One Hundred Eighty-seven Thousand Five Hundred Dollars

(\$4,187,500.00) ("Purchase Price,") which is based upon One Hundred Twenty-five Thousand Dollars (\$125,000.00) per acre. The Purchase Price shall be adjusted (increased or decreased) in accordance with the amount of acreage as finally determined by survey and shall be payable as follows:

a. A down payment in the amount of One Million Dollars (\$1,000,000.00) ("Down Payment") shall be paid by Vendee to Vendor on, the date of the parties' execution of this Contract ("Settlement"), receipt of which is hereby acknowledged. The Down Payment shall be deducted from the Purchase Price at Closing, as defined in Section 12a below.

b. The balance of the Purchase Price in the amount of Three Million One Hundred Eighty-seven Thousand Five Hundred Dollars (\$3,187,500.00,) subject to the determination of final acreage as set forth above, shall be due and payable on November 1, 2017, which shall be the date the final payment is due, to complete the term of the Land Installment Contract. There shall be no interest payable by Vendee to Vendor on the unpaid balance due. The Vendor shall pay all taxes when due and maintain sufficient and prudent all risks property insurances with Vendee named as an additional insured on all policies. Vendor shall provide Vendee with copies of the policies of such insurance.

2.INTENTIONALLY DELETED.

3. **POSSESSION/OCCUPANCY:** Vendor shall retain exclusive possession of the Premises until November, 1, 2017. . Other than the possession and occupancy as stated herein and in Section 7d below, there are no existing leases or rental agreements. So long as Walker continues to occupy the Premises, then the Premises may be used at Walker's discretion. During Walker's occupancy of the Premises, real estate taxes and assessments, utilities, insurance, maintenance, and repair of the Premises will remain the responsibility of Vendor.

4. **REAL ESTATE TAXES, ASSESSMENTS AND CAUV RECOUPMENT.** All real estate taxes and assessments with respect to the Premises shall continue to be paid by Vendor as of the date of this Contract. Real estate taxes and assessments will be prorated between Vendor and Vendee for any amounts owed at the time that the Premises is conveyed. Two of the parcels of the Premises receive a CAUV real estate tax reduction. An adjustment of the real estate taxes and assessments may need to occur after conveyance when the actual real estate taxes and assessments are due, including any CAUV recoupment. At Closing, Vendor shall pay \$120,000.00, as a maximum, out of the Vendor's proceeds into escrow toward any future recoupment, and Vendee shall pay the amount that exceeds this escrow amount paid by Vendor, pursuant to the terms of an escrow agreement to be executed on the date of the Closing and conveyance of the Premises. Vendee may decide to retain and preserve the agricultural use of the Premises after Closing, and Vendor shall provide any assistance and information they have to Vendee for continuance of the agricultural use and preservation of the CAUV. Vendor shall be responsible for all real estate taxes and assessments due for any period of time prior to November 1, 2017, which specifically includes real estate taxes for 2015, due and payable in 2016, forward to the date of Closing. If Vendee is required to pay any amount for real estate taxes and

assessments for any period of time prior to Closing, Vendee shall receive a credit to the purchase price for such payments made.

5. **VENDEE'S DUE DILIGENCE/CONTINGENCIES:** Vendee's obligation to purchase the Premises is contingent, at the option of Vendee, on the satisfaction or waiver by Vendee of the contingencies described below ("Contingency/ies"). With respect to any Contingency, the satisfaction of which requires Vendee's approval or determination, such matter shall be within Vendee's sole discretion. All Contingencies are solely for Vendee's benefit, and may be waived only by Vendee in writing. Vendor shall cooperate with Vendee to allow Vendee to satisfy or waive all Contingencies.

(a) **Initial Contingency Period.** Vendee shall have ninety (90) days from the date of execution of this Contract, (the "Initial Contingency Period") within which to waive or satisfy the following contingencies:

(i) *Title.* Vendee shall use reasonable efforts to obtain, on or before 30 calendar days a title insurance commitment issued by Center Title, LLC on behalf of the Chicago Title Insurance Company (the "Title Company") to issue an owner's policy of title insurance ("Title Policy,") at Vendee's option, to be effective either as of the date of Settlement or at Closing, (the "Title Commitment") on the Premises, together with legible copies of all documents underlying or relating to any exceptions to coverage shown on the Title Commitment. Vendee shall be satisfied with the condition of title to the Premises (including, without limitation, approval of all covenants, easements, restrictions, agreements and other matters of record relating to or which affect the Premises), the assessments against and the zoning of the Premises, and all other restrictions and conditions on the development and use of the Premises.

(ii) *Survey.* Vendee shall have the right to obtain an A.L.T.A. survey of the Premises (the "Survey") sufficient to enable the Title Company to issue the Title Policy without exception for survey matters and otherwise acceptable to the Title Company and certified to Vendee and Vendor. The Survey shall show the acreage and boundary lines of the Premises and all improvements located thereon, the location of any and all easements and encroachments affecting the Premises and the location of all curb cuts, public ways, streets and roads serving the Premises and shall include the new legal description for the Premises. Vendee shall be satisfied with any matters revealed by the Survey as affecting the Premises. Vendee shall pay the survey costs if any, for the preparation of new legal descriptions in order to convey the Premises.

(iii) *Inspections/ Premises Condition.* Vendee may perform, at its option and expense, any and all inspections of the Premises Vendee deems necessary. Vendee shall be satisfied with (i) the physical condition of

the Premises, including without limitation the access to the Premises and soil conditions, (ii) the availability of utilities to the boundary of the Premises for water, sewerage, and storm drain, (iii) the suitability of such utilities for the intended use of the Premises, (iv) the cost of such utilities, (v) the drainage of the Premises, and (vi) the zoning of and all other governmental laws and regulations applicable to the Premises. Vendee shall maintain adequate and appropriate insurance in sufficient amounts to cover risks associated with the Inspections.

(iv) *Environmental Condition.* Vendee shall hire an environmental consulting firm ("Environmental Consultant") to conduct an environmental audit of the Premises. If, in connection with such audit, the Environmental Consultant determines that the Premises has been used for the storage or disposal of any materials which violate federal, state, local or regional statutes, ordinances, orders, judgments, rulings, or regulations relating to pollution or environmental matters and that such materials are present on, at or under the Premises and either (A) further testing and investigation is necessary prior to the preparation by the Environmental Consultant of a remediation plan, or (B) the Environmental Consultant prepares a remediation plan and delivers same to Vendor, and if Sellers do not agree to perform all recommended work under the remediation plan, then the parties will mediate the issue before a mediator to be mutually agreed upon by the parties. However, if then Vendor does not agree in writing to perform all recommended work, then this Contract shall be null and void and terminated.

(v) *Vendor to provide documents.* Vendor shall provide Vendee with any and all existing soil tests and reports, environmental assessments, utility or boundary surveys, or other documents relating to the Premises, that are in Vendor's possession.

(b) Additional Contingency Period. Vendee may request an Additional Contingency Period, the term of which shall be mutually agreed to between the parties.

6. **VENDOR'S MORTGAGE; ENCUMBRANCES; TITLE ISSUES.** The Premises are not subject to a mortgage. The Vendor shall not place a mortgage on the Premises without the prior written consent of the Vendee.

The Premises are subject to the following encumbrances: zoning ordinances; legal highways; covenants, restrictions, conditions and easements of record; the lien of real estate taxes and assessments not yet due and payable. The Vendee will provide Vendor with a list of title objections to be set forth on attached Exhibit "B". The Vendor shall be responsible for the clearance of each title objection to the satisfaction of Vendee prior to the Closing and Vendee's payment of the Purchase Price. This shall also apply to any title objection that arises subsequent hereto which is not attributed to an act or omission of the Vendee.

7. **VENDOR WARRANTIES AND REPRESENTATIONS.** As a material inducement to the execution and delivery of this Contract by Vendee and the performance by Vendee of its duties and obligations hereunder, Vendor represents, warrants and covenants the following:

a. Zoning. The Premises is currently zoned HT-1 and permits Vendor's current use. Upon execution this Contract, Vendor and Vendee mutually consent to immediately commence the rezoning application to Business Campus PUD to develop a concept plan that supports a multi-story single tenant corporate headquarter on the Premises consistent with the City of Mason's master plan goals. Vendee will lead and incur expenses related to application of the re-zoning process.

b. Environmental Matters. To the best of Vendor's knowledge, there has not been any release or unauthorized disposal, or any event at, on or in connection with the Premises which would be deemed a release or unauthorized disposal, of any substance which is classified as a hazardous material, hazardous substance, toxic substance, solid or hazardous waste, pollutant or contaminant under any federal, state or local environmental or health law, ordinance, or regulation ("Hazardous Material"). The Premises is not in violation of any federal, state or local environmental or health law, ordinance, regulation, order, no further action letter, covenant not to sue, or institutional control ("Environmental Law"). The Premises does not contain any petroleum products, asbestos, lead, PCBs or any other substance which is classified as Hazardous Materials. No Hazardous Materials have been used, generated, stored, or disposed of, on, under or about the Premises, or transported to or from the Premises in violation of Environmental Laws. With the exception of residential underground heating oil tanks behind the house, a swimming pool filtration system and gas tank to heat the water, located near the swimming pool, and two septic tanks, with one near the house and one near the picnic shelter that have been identified by Vendor, there are no other underground storage tanks or associated piping systems at the Premises. The Premises does not include any "fill" or any area which is or has been used as a garbage or rubbish disposal site. No portion of the Premises constitutes governmentally protected "wetlands" or is located in a flood hazard area, nor has Vendor taken any action on, at or with respect to the Premises which renders any of the representations contained above inaccurate. Vendor has received no notice from any governmental agency of any investigation or proceeding by such agency concerning the presence or alleged presence of Hazardous Materials on the Premises.

c. Ownership of Premises. Vendor has good and marketable title to the Premises. Vendor, at its sole cost and expense, has obtained, or will obtain prior to Closing, all required consents, releases and permissions and will have complied with all applicable statutes, laws, ordinances and regulations of every kind and nature, to the extent necessary and/or required, including the release of dower, in order to convey to Vendee title to the Premises free and clear of those title exceptions to be set forth on Exhibit "B" and those which are placed on the Premises through no fault of the Vendee.

d. Existing Leases/Tenants. No other person has a right of possession to all or a part of the Premises, except for Mark Steiner and Samantha Steiner ("Steiner"), who own livestock that pasture on the 17.958 acre portion of the Premises and plant a feedstock grass crop every other year on the 10.634 acre portion of the Premises ("CAUV Parcels"). Both parties

acknowledge that the existing leasehold/possessory rights of Steiner shall be terminated by Vendor, and Steiners shall have vacated their occupancy of the CAUV Parcels by October 31, 2017, at 11:59PM ET. It shall be a condition to Vendee's obligation to close on November 1, 2017 that Steiners shall have vacated the CAUV Parcels.

e. Due Authorization; Enforceability; No Conflict. Vendor has full power and authority to execute, deliver and carry out the terms and provisions of this Contract and has taken all necessary action to authorize the execution, delivery and performance of this Contract. This Contract and all documents required hereby to be executed by Vendor, when so executed, shall be legal, valid, and binding obligations of Vendor enforceable against Vendor in accordance with their respective terms. The execution and delivery of, and consummation of the transactions contemplated by, this Contract is not prohibited by, and will not conflict with, constitute grounds for termination for, or result in the breach of any agreement or instrument to which Vendor is now a party or otherwise subject.

Vendor shall be deemed to have made the representations and warranties contained in this Section 7 again as of the time and dates of the Closing of this Contract.

8. UTILITIES. Vendor shall pay for all charges incurred for all utility services used or consumed at the Premises from and after the date of Settlement and through the date of the Closing of this Contract.

9. INDEMNITY.

a. Vendor shall defend, indemnify and hold Vendee harmless from (i) any and all claims arising from or in relation to the Premises that have occurred or may be claimed by or with respect to any personal injury on or about the Premises resulting from the use, misuse, possession, occupancy, or non-occupancy of the Premises on or before the execution of this Contract, and (ii) any and all claims arising from or in relation to the Premises that have occurred or may be claimed by or with respect to any personal injury on or about the Premises resulting from the use, misuse, possession, occupancy, or non-occupancy of the Premises after the execution of this Contract and up to and including the date of Closing of the sale of the Premises to Vendee or the date Vendor vacates the Premises, and (iii) any and all claims arising from or in relation to any breach by Vendor of its warranties and representations hereunder.

b. From and after the date of this Contract, Vendor shall defend, indemnify and hold Vendee harmless from any and all claims arising from or in relation to the Premises, that may occur or may be claimed by or with respect to any person or Premises on or about the Premises resulting from the use, misuse, possession, occupancy, or non-occupancy of the Premises by Vendor or Vendor's agents, employees, licensees, invitees, tenants or guests.

10. MAINTENANCE AND REPAIRS; USE. Vendor shall maintain and repair the Premises in as good condition and state of repair as the Premises are in as of the date of this Contract, reasonable wear and tear excepted. Vendor and Vendee shall not create, permit, or suffer

any liens or encumbrances against the Premises, except the lien of current taxes and installments and assessments not yet due and payable.

11. **DAMAGE AND DESTRUCTION.** From and after the date of Vendor and Vendee's execution of this Contract, neither the destruction of or damage to the Premises, whether from fire or other cause, shall release Vendor and Vendee from any of their obligations under this Contract; provided, however, that any amounts paid, shall belong to Vendor up to the amount of the unpaid balance of the Purchase Price, and the amount of such award paid to Vendor, or to Vendor's mortgagee, if any, on behalf of Vendor, shall be credited as payments under this Contract. Any excess award shall be paid to Vendee.

12. **COMPLETION OF CONTRACT AND TRANSFER OF PREMISES.**

a. **Conveyance.** When the Purchase Price and any other amounts to be paid by Vendee pursuant to this Contract are fully paid, Vendor shall convey the Premises to Vendee by transferable and recordable general warranty deed with release of dower, if required, warranting good and marketable fee simple title to the Premises, free and clear of those title exceptions to be set forth on Exhibit "B" and those which are placed on the Premises through no fault of the Vendee. Transfer of Title to the Premises ("Closing") shall occur on a date which shall be agreed upon by Vendor and Vendor, but the Closing shall in no event be later than November 1, 2017, or such other earlier date as shall be mutually agreed to by the parties in writing. The Closing shall occur at the offices of the City of Mason, Ohio, 6000 Mason Montgomery Road, Mason, Ohio 45040. Vendor shall have the right at Closing to pay for the removal of any and all liens out of the Purchase Price. The Vendor shall execute a General Warranty Deed to be delivered to Center Title, LLC in escrow and to subsequently be delivered to Vendee pursuant to the terms of the parties' escrow agreements to be executed at the Closing.

b. **Closing Costs, Real Estate Taxes, and other Costs.** Vendee shall pay for the costs of title examination and title insurance, settlement fees, and ALTA survey, and recording costs of the Deed at Closing. Title examination, title insurance and Closing shall be handled on behalf of Vendee by Center Title, LLC. Vendor shall pay the cost of deed preparation, disbursement fees, in an amount not to exceed \$500.00, , transfer taxes/conveyance fees, if any, all encumbrance and lien removal costs, all real estate taxes and assessments with respect to the Premises that become due and payable as of the date of Closing. Further, Vendor shall pay any real estate taxes and assessments that are due at Closing, and Vendor and Vendee shall prorate all real estate taxes and assessments, which are not yet due and payable, but are a lien, through the date of Closing. Vendor and Vendee agree that the taxes and any assessments shall be based on the latest tax information available through the Warren County, Ohio Auditor and Treasurer's records. Each party shall pay its own attorney's fees.

13. **TITLE EVIDENCE.** Vendee acknowledges that it has been provided title information, showing in Vendor marketable title in fee simple, free and clear of all liens and encumbrances except those created by or assumed by Vendee and those referred to in Section 6 above and to be set forth on Exhibit "B". The title evidence provided by Vendor under this Section 13 satisfies all of Vendor's obligations to Vendee with respect to title evidence for the initial

down payment and Settlement, and the title evidence shall be updated for the payment of the balance of the Purchase Price and Closing of this Contract.

14. **ASSIGNMENT.** Neither Vendor nor Vendee shall assign, encumber or transfer their respective interest under this Contract without prior notice to and written approval of the other Party.

15. **VENDEE'S DEFAULT.** The Vendee's interest in the premises shall be subject to forfeiture by the Vendee to the Vendor: (1) if Vendee fails to make any payment within thirty (30) days after it becomes due; (2) if Vendee fails to observe or perform any other provision, covenant or condition required of Vendee within thirty (30) days after Vendor gives notice to Vendee of Vendee's failure to observe or perform said provision, covenant or condition; (3) if the interest of Vendee in the Premises is attached, levied upon, or seized by legal process; or (4) if this Contract is assigned in violation of its terms or is terminated by operation of law. In any of such events, Vendor may, upon notice to Vendee as required by law, initiate proceedings for the foreclosure or forfeiture of Vendee's interest in this Contract and in the Premises, pursuant to the provisions of Section 5313 of the Ohio Revised Code.

16. **VENDOR'S DEFAULT.** Legal remedies shall be pursued in priority of preference at the sole option of Vendee: If Vendee is ready, willing and able to acquire the Premises in accordance with this Contract, and Vendor is obligated under the terms of this Contract to consummate the transaction but fails to do so, Vendee shall be entitled to the following legal remedies to be pursued at the preference and at the sole option of Vendee: (1) enforce the terms of this Contract through an action for specific performance, in which event Vendor shall be liable for Vendor's costs of enforcement but not for other consequential damages, and/or (2) accelerate the payment in full of the amount due to Vendor under this Contract, and close on the acquisition of the Premises within 45 days of the date of Vendor's default as declared in writing by Vendee, or (3) terminate this Contract by notice to Vendor, in which event Vendor shall not be liable to Vendee for damages except to the extent of Vendee's actual out-of-pocket expenses incurred in connection with this transaction, but only for those due diligence items requested by Vendor. In the event of Vendee's exercise of no. (3), Vendee shall be entitled to an immediate refund of the Down Payment amount paid up to the date of Vendor's default. In the event of a successful specific performance action by Vendee, the full Purchase Price shall be paid to Vendor at the time of Closing. Vendee may also be entitled to any remedies pursuant to the provisions of Section 5313 of the Ohio Revised Code.

Vendor events of default are: (1) if Vendor fails to observe or perform any other provision, covenant or condition required of Vendor within thirty (30) days after Vendee gives notice to Vendor of Vendor's failure to observe or perform said provision, covenant or condition; (2) if Vendor abandons the Premises during the continuance of this Contract; (3) if an order for relief under any bankruptcy laws of the United States is issued naming Vendor as debtor, or if Vendor makes an assignment for the benefit of creditors or enters into a composition agreement with Vendor's creditors; (4) if the interest of Vendor in the Premises is attached, levied upon, or seized by legal process; (5) if a trustee, receiver or liquidator is appointed on behalf of Vendor; or (6) if this Contract is assigned in violation of its terms or is terminated by operation of law. In any of such events Vendee may, upon notice to Vendor as required by law, initiate proceedings for

specific performance and/or exercise any other right or remedy available to it at law or in equity, so that Vendee's interest in this Contract and in the Premises can be enforced.

17. **NONWAIVER; RIGHT TO CURE DEFAULTS; REMEDIES.** Neither the failure by Vendor to exercise any of Vendor's options hereunder, nor Vendor's failure to enforce Vendor's rights or seek Vendor's remedies upon any default, nor acceptance by Vendor of any payments occurring before or after any default shall effect or constitute a waiver of Vendor's rights to exercise such option, to enforce such rights or to seek such remedy with respect to that default or to any prior or subsequent default.

If Vendor fails to pay by their respective due dates any charges or other obligations to be paid pursuant to the terms hereof, or fails to perform any other duties which Vendor is required to perform hereunder, then Vendee, at Vendee's option, may do so and the amount of any such expenditure by Vendee, shall become due and payable to Vendee, upon notice to the Vendor.

Neither the failure by Vendee to exercise any of Vendee's options hereunder, nor Vendee's failure to enforce Vendee's rights or seek Vendee's remedies upon any default, shall effect or constitute a waiver of Vendee's rights to exercise such option, to enforce such rights or to seek such remedy with respect to that default or to any prior or subsequent default.

If Vendee fails to pay by their respective due dates any charges or other obligations to be paid pursuant to the terms hereof, or fails to perform any other duties which Vendee is required to perform hereunder, then Vendor, at Vendor's option, may do so and the amount of any such expenditure by Vendor, shall become due and payable to Vendor, upon notice to the Vendee.

The remedies provided in this Contract shall be cumulative and shall not in any way abridge, modify or preclude any other right or remedies to which Vendor or Vendee is entitled at law or in equity.

18. **OFFER TO SELL.** If Vendor executes this Contract prior to Vendee, then this Contract shall constitute and be an Offer to Sell by Vendor that shall remain open to acceptance by Vendee, based upon approval by the Mason City Council. Upon Vendee's acceptance, execution, and delivery of this Contract, this Contract shall constitute and be a valid Land Installment Contract that is binding upon all parties hereto.

19. **MISCELLANEOUS.**

(a) As used herein the term "Vendor" and "Vendee" include, respectively, all persons signing this Contract in the capacity so stated and his, hers or its respective heirs, successors, and assigns, and all obligations of each party herein are joint and several.

(b) This Contract shall be governed by the laws of the State of Ohio, and, if any provision hereof is in conflict with any federal law or law of the State of Ohio, then any such terms shall be deemed modified to conform to such law without affecting the remaining provisions of this Contract.

(c) Vendee, as Agent of the Vendor, shall cause this Contract to be recorded within 20 days after it has been fully executed.

(d) Broker Commissions. Vendee acknowledges that it has not engaged and there shall be no brokerage commissions or fees due related to this Contract payable by Vendee. Vendor shall pay the brokerage fees of any broker engaged by them and shall protect and hold harmless Vendee against any claim of any Broker hired by Vendor with respect to this Contract or the purchase or sale of any of the Premises.

(e) The Vendor represents that the pending orders of any public agency against the Premises are as follows: NONE.

(f) In the event of disagreement of the parties regarding the disposition of delivery of the Deed as set forth in Section 12 hereof, the Court of Common Pleas of Warren County, Ohio shall decide any controversy. The parties shall pay equally the fees of the escrow agent(s), if any, in settling any dispute.

(g) Notice. Any notice to be given hereunder shall be hand delivered or given by registered or certified mail (return receipt requested) addressed to the party in question at the addresses appearing in the introductory paragraph of this Contract except as is otherwise expressly provided herein. The effective date of any such notice shall be the date on which such notice is delivered (in the case of hand delivery) or mailed (in the case of use of registered or certified mail) to such addresses or the date of actual receipt in any other case. Any address set forth herein may be changed by notice to the other party hereto. A copy of any notice to Vendor shall also be given to Thomas D. Shackelford, Esq, 224 Reading Road, Mason, Ohio 45040. . A copy of any notice to Vendee shall also be given to Jeffrey D. Forbes, Esq., Wood and Lamping, LLP, 600 Vine Street, Suite 2500, Cincinnati, Ohio 45202; jdforbes@woodlamping.com.

(h) Vendor shall not represent the Premises for sale or development and any such inquiries shall be directed to Vendee.

(i) Effective Date. The Effective Date of this Contract shall be the date on which the last party signs.

EXECUTED BY, the parties to this Contract on the day and year indicated below: Phillip A. Stephenson and Mae Ellen Walker execute this Contract to release any right or expectancy of dower in the Premises.

VENDOR:


BERNICE C. STEPHENSON

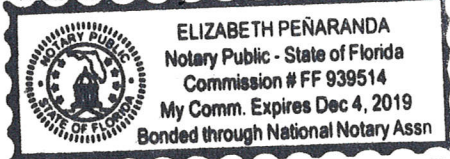

PHILLIP A. STEPHENSON

Dated: April 28, 2016

STATE OF FLORIDA)
) SS:
COUNTY OF Jasco)

On this 28 day of April, 2016 before me, a Notary Public in and for said County and State, personally appeared before me the above named Bernice C. Stephenson, and Phillip A. Stephenson, who acknowledged the signing of the foregoing instrument and that the same is their free act and deed.

WITNESS my hand and official seal.



[Signature]
Notary Public

Personally known: _____ or Produced identification: FL S315661373910
FL S315079366080
Type of identification produced: Driver License

VENDOR:

Richard Alan Walker II
RICHARD ALAN WALKER, II
Mae Ellen Walker
MAE ELLEN WALKER

Dated: 4-25-16

STATE OF OHIO)
) ss:
COUNTY OF Warren)

On this 25th day of April, 2016, before me, a Notary Public in and for said County and State, personally appeared before me the above named Richard Alan Walker, II and Mae Ellen Walker, who acknowledged the signing of the foregoing instrument and that the same is their free act and deed.

WITNESS my hand and official seal.



Thomas D. Shackelford
Notary Public
THOMAS D. SHACKLEFORD, Atty. at Law
Notary Public, State of Ohio
My Comm. Does Not Expire Sec. 147.03 ORC

VENDEE:

CITY OF MASON, OHIO

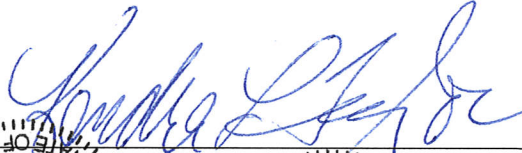
By: 
Eric Hansen, City Manager

Dated: 4/29/16

STATE OF OHIO)
) ss.
COUNTY OF WARREN)

On this 29th day of April, 2016, before me, a Notary Public in and for said County and State, personally appeared before me the above named Eric Hansen, City Manager of the City of Mason, Ohio, who acknowledged the signing of the foregoing instrument and that the same is his free act and deed on behalf of the City, as duly authorized.

WITNESS my hand and official seal.



Kendra L. Taylor, Notary Public
In and for the State of Ohio
My Commission Expires June 30, 2020



Kendra L. Taylor, Notary Public
In and for the State of Ohio
My Commission Expires June 30, 2020

This instrument prepared by: Roccina S. Niehaus, Esq., Wood & Lamping LLP, 600 Vine Street, Suite 2500, Cincinnati, Ohio 45202.

EXHIBIT A

Legal descriptions

Parcel I

Situated in Deerfield Township, Warren County, Ohio, and being a part of Section No. 23, Town 4, Range 2, and bounded and described as follows;

Beginning at a iron spike at the Southwest corner of said Section No. 23, said spike being at the intersection of the centerline of Western Row Road (County Road No. 54) with the centerline of Stitt Road (County Road No. 245); thence, with the Westerly line of said Section No. 23 and the centerline of Stitt Road, N. 5° 04' 22" E. 516.41 feet to the real point of beginning for the herein described tract;

Running thence, from said real point of beginning, with the Westerly line of said Section No. 23 and the centerline of Stitt Road, N. 5° 04' 22" E. 100.00 feet to a point; thence, by new division lines, on the following courses (1) N. 80° 21' 05" E. 350.51 feet to a point; (2) N. 26° 35' 10" W. 255.86 feet to an iron pin; (3) S. 68° 54' 50" E. 594.71 feet to an iron pin; (4) S. 7° 07' 45" W. 332.59 feet to an iron pin; (5) N. 73° 09' 25" W. 297.21 feet to an Iron pin (6) N. 81° 25' 40" W. 474.33 feet to the point of beginning, containing Five and One Thousandth (5.001) acres, subject to all legal highways and easement at of record.

SAVE and EXCEPT 0.098 acre conveyed to the City of Mason, Ohio by deed recorded in Official Record Book 3682, page 536 of the Warren County records.

Leaving a balance of 4.903 acres.

Parcel II

Situated in Deerfield Township, Warren County, Ohio, and being a part of Section 22 & 23 Town 4, Range 2, and bounded and described as follows:

Beginning at an iron spike at the intersection of the centerline of Western Row Road (County Road No. 54) with the centerline of Stitt Road (County Road No. 245) at the Southwest corner of said Section 23 and at the Southwesterly corner of a 110.917 Acre Tract, as recorded in O.R. Volume 58, Page 844, of the Official Records of said County; thence, with the centerline of Stitt Road and with the West line of said Section 23 and with a Westerly Boundary line of said 110.917 Acre Tract, N. 5° 04' 22" E. 616.41 feet to a point at a Northwesterly corner of a 5.001 Acre Tract, recorded in O.R. Volume 58, Page 849, of the official Records of said County and being the real point of beginning for the herein described Tract:

Running thence, from said real point of beginning, with the boundary lines of said 110.917 Acre Tract, on the following courses: (1) with the centerline of Stitt Road and with the West line of said Section 23, N. 5° 04' 22" E. 741.18 feet to an iron spike; (2) S. 84° 38' 41" E. 797.70 feet to a point; thence, by a new division line, S. 7° 07' 45" W. 594.83 feet to an iron pin at the

Northeasterly corner of said 5.001 Acre Tract; thence, with the Northerly boundary lines of said 5.001 Acre Tract, on the following courses: (1) N. 68° 54' 50" W. 594.71 feet to an iron pin; (2) S. 26° 35' 10" E. 255.86 feet to a point; (3) S. 80° 21' 05" W. 350.51 feet to the said real point of beginning, containing Ten and Six Hundred Thirty-four Thousandths (10.634) Acres, subject to all legal highways and easements of record.

This description was prepared from a survey by Hasselbring, Duane & Associates, Registered Engineers and Surveyors, dated October 29, 1984, and written by Charles H. Huntley, Registered Surveyor No. 5630, and recorded in Warren County, Ohio Surveyor's record, Vol. 57, Page 15.

Parcel III

Situated in Deerfield Township, Warren County, Ohio, and being a part of Sections No- 22 and 23, Town 4, Range 2, and bounded and described as follows:

Beginning at an iron spike at the Southwest corner of said Section 23 and at the Intersection of the centerline of Western Row Road (County Road No. 54) with the centerline of Stitt Road (County Road No. 245); thence, along the West line of said Section 23 and centerline of Stitt Road, N. 5° 04' 22" E. 516.41 feet to a point at the Southwesterly corner of a 5.001 Acre Tract, recorded in O. R. Volume 058, Page 849, of the Official Records of said County; thence, along the Southerly boundary lines of said 5.001 Acre Tract, on the following courses; (1) S. 81° 25' 40" E. 474.33 feet to an iron pin; (2) S. 73° 09' 25" E. 297.21 feet to an iron pin; thence, along the Easterly boundary line of said 5.001 Acre Tract and along said Easterly boundary line extended, N. 7° 07' 45" E. (passing an iron pin at 332.59 feet) a distance of 927.42 feet to a point at the Northeasterly corner of a 10.634 Acre Tract, recorded in O. R. Volume 23, Page S95, of the Official Records of said County; thence, along the boundary lines of a 110.917 Acre Tract, as recorded in O. R. Volume 058, Page 844, of the Official Records of said County, on the following courses: (1) S. 84° 38' 41" E. 762.57 feet to an iron pin; (2) N. 6° 51' 50" E. 794.91 feet to an iron pin; (3) S. 84° 28' 37" E. 1092.63 feet to an iron pin; (4) S. 5° 36' 06" W. 347.23 feet to an iron pin; (5) S. 83° 28' 59" E. 445.62 feet to a stone; (6) S. 5° 30' 11" W. 383.28 feet to an iron pin in the North westerly Limited Access Highway boundary Line of Interstate Route No. 71; (7) along said highway boundary line, on a 12,427.67 foot radius curve to the left (chord bears S. 25° 01' 50" W. 1343.52 feet) an arc distance of 1344.14 feet to an iron spike in the centerline of Western Row Road; thence, along the centerline of Western Row Road end along the southerly boundary lines of said 110,917 Acre Tract, on the following courses; (1) N. 70° 24' 20" W. 190.27 feet to an iron pin; (2) S. 80° 06' 00" W. 274.44 feet to an iron spike; (3) S. 83° 21' 10" W. 550.58 feet to an iron spike; (4) N. 88° 36' 20" W. 215.97 feet to an iron spike; (5) N. 84° 14' 06" W. 1454.67 feet to the point of beginning, containing Ninety-five and Two Hundred Eighty-eight Thousandths (95.288) Acres, subject to all legal highways and the following easements of record.

(1) An easement for highway purposes granted to the State of Ohio, as recorded in Deed Book 341, Page 536, of the Warren County, Ohio, Deed Records.

AND SUBJECT TO ALL OTHER EASEMENTS OF RECORD.

In the above described 95.288 Acre Tract, there being 0.598 of an Acre, more or less, in said Section 22 and 94.690 Acres, in said Section 23.

ALSO

Situated in Deerfield Township, Warren County, Ohio, and being a part of Section 23, Town 4, Range 2 and bounded and described as follows:

Beginning at an iron spike in the southerly line of said Section 23 and in the centerline of Western Row Road, said spike bears S. 85° 21' 30" E. 3107.86 feet from the Southwest corner of said Section 23; thence, along the centerline of Western Row Road, N. 71° 51' 20" W. 160.75 feet to an iron spike in the Southeasterly Limited Access Highway boundary line of Interstate Route No. 71; thence, along said Highway boundary line, on a 12,127.67 foot radius curve to the right (chord bears N. 23° 13' 29" E. 515.05 feet) an arc distance of 515.12 feet to an iron pin; thence, S. 5° 30' 11" W. 525.75 feet to the point of beginning, containing Nine Hundred Sixty-eight Thousandths (0.968) of an Acre, subject to all legal highways and easements of record.

The above description is the result of a survey prepared by Hasselbring & Associates, Paul. E. Hasselbring, Ohio Registered Surveyor No, 4171, dated December 5, 1986, the survey plat of which is filed in Volume 65, Plat 38, of the Warren County Engineer's Record of Land Division.

Reference; Volume 384, page 442, WCOR.

SAVE AND EXCEPT : 29.753 acres conveyed to Cintas Sales Corporation by deed recorded in Volume 505, page 384, and Volume 506, page 384, Warren County Official Records.

SAVE AND EXCEPT: 2.301 acres conveyed to the State of Ohio by deed recorded in OR 3682, page 538, Warren County, Ohio Official Records.

SAVE AND EXCEPT: that portion of real estate included in Cintas Commerce Park Subdivision recorded at Plat Book 23, page 65, Warren County, Ohio Official Records, leaving a balance of 17.958 acres.

EXHIBIT "B"

Title Objections

1. Lack of marital status on deed recorded in Deed Book 423, page 493, Warren County, Ohio records.

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