

**COOPERATIVE ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE VILLAGE OF SPENCER AND
TOWNSHIP OF SPENCER**

This agreement is made by and between the **VILLAGE OF SPENCER** (hereinafter "Village") having a mailing address of P.O. Box 336, Spencer, Ohio 44275, and the **TOWNSHIP OF SPENCER** (hereinafter "Township") having a mailing address of 112 North Main Street, Spencer, Ohio 44275.

WHEREAS, the Village and the Township desire to establish a Cooperative Economic Development Agreement ("CEDA Agreement") as permitted under applicable provisions of the Ohio Revised Code for the development of certain real property (hereinafter "Property") as described herein to the mutual benefit of both parties; and

WHEREAS, the development of the CEDA Agreement is intended to manage growth and development, protect property values, enhance opportunities for economic growth, provide additional employment opportunities, and preserve and expand the tax base of the Village, Township, and the Black River Local School District; and

WHEREAS, this CEDA Agreement involves the annexation and appropriate development of the Property and the allocation and/or sharing of tax revenues; and

WHEREAS, the legislative authorities of the Village and Township have each authorized execution of this CEDA Agreement through the adoption of Village of Spencer Ordinance No. 14-07 and Spencer Township Resolution No. 07-08, respectively.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth in this CEDA Agreement, the Village and Township agree and bind themselves, their agents, employees, and successors as follows:

SECTION 1. THE PROPERTY

- A. The Property to be covered by this CEDA Agreement shall consist of 47.9887 acres of land known as Permanent Parcel No. 036-08A-30-006, 8.2908 acres of land known as Permanent Parcel No. 036-08A-30-002, and 11.3023 acres of land known as Permanent Parcel No. 037-27A-01-001, more fully described in "Exhibit A" attached hereto and incorporated herein.
- B. The Property described in subsection A hereof may be expanded to include additional lands with the written consent of both parties. Said consent shall be in the form of a written addendum to this CEDA Agreement and shall be pursuant to the adoption of an appropriate Village ordinance and Township resolution describing the additional lands and the intent to include said additional lands under the terms of this CEDA Agreement.

- C. Parcels may be removed from the Property with the written consent of both parties. Said consent shall be in the form of a written addendum to this CEDA Agreement and shall be pursuant to the adoption of an appropriate Village ordinance and Township resolution describing the parcels to be removed.

SECTION 2. ANNEXATION

- A. The Village and Township agree that the Property described in section 1, including any expansions or amendments thereto, will be annexed to the Village through a type 2 Annexation proceeding. Said annexation may occur as a single proceeding which shall be a condition precedent to the effectiveness of this CEDA Agreement. The Township will execute any and all agreements prepared by the Village with respect to the annexation of the subject properties and will authorize a representative of the Township to appear at any Medina County Board of Commissioners hearings to support said annexation. The Township waives any objections to said annexation and further waives any rights it may have to contest said annexation, including rights of appeal or injunctive relief, and those rights set forth in § 709.022 of the Ohio Revised Code.
- B. The Village agrees that it will not accept or approve annexation petitions for any lands located within Spencer Township other than those identified in section 1 hereof during the term of this CEDA Agreement, unless otherwise agreed by written consent of both parties.
- C. The Township agrees that it will not rezone lands adjacent to the property for industrial purposes unless said lands are added to the Property pursuant to section 1B hereof, unless otherwise agreed by written consent of both parties.

SECTION 3. ALLOCATION OF TAX REVENUES

- A. During the term of this CEDA Agreement, the Village will receive real, public utility, and tangible personal property taxes from the Property. All such taxes collected by the Medina County Auditor will be paid directly to the Village and shall be collected at the effective Village taxing rate at the time of collection.
- B. The Village may collect income tax from persons and/or entities located, residing, and/or working on the Property. Upon the levying of an income tax by the Village, the real property tax revenues shall revert back to the Township. In the event that an income tax is levied, said income tax user fees and assessments shall be collected at the Village rates in effect at the time of collection. Notwithstanding the foregoing, all residents and parcels within the Property shall be subject to and required to pay the Village's user fee or collection fee for sanitation/trash services.
- C. The Village and Township shall equally share in any estate taxes received in connection with the Property.

- D. The parties agree that should new taxes and/or modifications of existing taxes other than the income tax be authorized by the State of Ohio, the parties will use their best efforts to cooperate to allocate any such changes in a manner beneficial to both parties.

SECTION 4. ABATEMENT OF REAL AND/OR PERSONAL PROPERTY TAXES

The Village may, with the consent of the Township, grant real or personal property tax abatements to property owners of and/or businesses on all or any portion of the Property. Any abatement of real and/or personal property taxes shall be completed with the written agreement of both the Village and the Township.

SECTION 5. ZONING OF PROPERTY

The Village and Township agree that the Property shall, upon annexation, be zoned LI-1 Light Industrial District. No change to said zoning classification shall be made except for the mutual benefit of both parties to enhance the opportunity for economic development, and to further the purpose and intent of this CEDA Agreement. No change to the LI-1 Light Industrial District zoning classification which affects the Property shall be made by the Village without the written consent of the Township, which consent shall not be unreasonably withheld.

SECTION 6. PROVISION OF SERVICES

- A. Upon completion of annexation of the Property, the Village shall provide normal Village services, including but not limited to police protection, fire protection, street maintenance, sanitation, and storm water management to the Property in a manner similar to other lands within the limits of the Village. The Village and Township may enter into mutual aid agreements to assist in these obligations. The Village shall provide sanitary sewer service. Nothing herein shall be construed to alter, affect, or impact in any manner, existing mutual aid agreements between the parties.
- B. During the term of this CEDA Agreement, the developer, Lorain-Medina Rural Development Co. Inc., shall bear the burden of capital expenditures for public streets, storm drainage facilities located within the annexed area, including but not limited to, widening, replacement, reconstruction, and repair.

SECTION 7. IMPACT FEES

The Village shall have the authority to assess and collect impact fees with regard to the development and use of the Property as may be permissible under Ohio law. To the extent said impact fees are assessed and collected from the Property, or any portion thereof, they shall be utilized in a manner as to benefit the Property, the Township, and the Village.

SECTION 8. TERM OF THE AGREEMENT

This CEDA Agreement shall extend for an initial period of fifty (50) years from its effective date, and shall automatically renew for one additional term of fifty (50) years unless either party, by official legislative action, provides written notice to the other party of its intent to terminate this CEDA Agreement at least one (1) year prior to the expiration of the initial term.

SECTION 9. BINDING EFFECT

This CEDA Agreement shall inure to the benefit of and shall be binding upon the Township and Village and their respective successors. The Township and Village agree to cooperate with each other and to use their best efforts to do all things necessary to affect the purpose of this CEDA Agreement. Toward that end, each party shall officially designate one person to serve as liaison for purposes of advancing the purpose and intent of this CEDA Agreement.

SECTION 10. TERMINATION

This CEDA Agreement may be terminated at any time by mutual consent of the Township and Village as authorized by their respective legislative authorities. In order for such termination to be effective, the legislative actions of the parties to terminate this CEDA Agreement must occur and be effective within a period of ninety (90) days of each other. Upon termination, parcels which have been annexed by the Village shall remain in the Village. The parties agree to cooperate with one another, without limitation, in the execution of additional documents to effectuate the intent of this provision.

SECTION 11. DISPUTES, DEFAULTS, AND REMEDIES

- A. In the event the parties have a dispute as to any of the terms or applicability of this CEDA Agreement, the parties agree to use their best efforts to resolve the dispute through a mutually acceptable mediation process at the earliest possible date and with the least amount of expense and inconvenience to the parties.
- B. Failure to comply with the terms of this CEDA Agreement shall constitute a default hereunder. The non-defaulting party shall give written notice to the defaulting party setting forth the nature of the alleged default. The defaulting party shall have ninety (90) days from receipt of the notice of default to cure the default, or, if the default cannot be reasonably cured within said ninety (90) day period, to commence to cure and thereafter diligently prosecute such cure to

completion. If a default is not satisfactorily cured in a timely manner, the non-defaulting party may sue for specific performance under the terms of this CEDA Agreement.

- C. If a dispute or default cannot be acceptably resolved through mediation, nothing herein shall be construed to limit or preclude the parties from instituting appropriate action at law or in equity to enjoin, restrain, compel, correct, abate, or otherwise cure the dispute or default.

SECTION 12. AMENDMENTS

In addition to the amendments provided for in section 1 hereof, this CEDA Agreement may be amended by the Township and Village by the execution of a written addendum hereto provided that such amendment has been adopted by the legislative authorities of both parties by appropriate legislation, and further providing that for such amendment to be effective, the legislative actions of the parties approving such amendment must occur and be effective within a period of ninety (90) days of each other.

SECTION 13. GOVERNING LAW

This CEDA Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Ohio.

SECTION 14. ENTIRE AGREEMENT

This CEDA Agreement constitutes the entire agreement of the parties and may be modified or amended as provided herein. All prior agreements or understandings between the parties, either oral or written, are superseded by the CEDA Agreements.

SECTION 15. SEVERABILITY

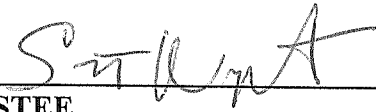
In the event any one or more of the provisions of this CEDA Agreement are held to be invalid, illegal, or unenforceable for any reason, that invalidity, illegality, or unenforceability shall not affect any other provision of this CEDA Agreement.

IN WITNESS WHEREOF, the Village and Township have caused this CEDA Agreement to be duly executed by their duly authorized officers as of the 16 day of October, 2007.

VILLAGE OF SPENCER

By: Tommy Ramey
TOMMY RAMEY, MAYOR


TOWNSHIP OF SPENCER

By: 
TRUSTEE

By: 
TRUSTEE

By: _____
TRUSTEE

Approved as to form:

By: , Solicitor for the Village of Spencer, Ohio
GREGORY A. HUBER

By: , Legal Counsel, Township of Spencer
WILLIAM L. THORNE

SNEZEK & ASSOCCOATES, L.L.C.

PROFESSIONAL SURVEYOR

3496 Colletta Lane
Cleveland, Ohio 44111

(216)671-4902
Fax (216)941-2431

TERNES PARCEL "ONE"
LEGAL DESCRIPTION
47.9887 ACRES

Situated in the Township of Spencer, County of Medina and the State of Ohio and being part of Original Spencer Township Lot 4, Section 14 and also being part of those lands deeded to Carl D. Ternes in O.R. Volume 437, Page 825 of Medina County Recorder's records on June 8, 1988 and being further bound and described as follows:

Commencing at a 1" iron pin in a monument box found in the Southeast corner of said Lot 4, Section 14, which is also on the centerline of S.H. #643, (width varies), also known as Spencer Road and State Route 301. Thence North $02^{\circ}00'11''$ East, along the Easterly line of said Lot 4, a distance of 450.20 feet to a magnetic nail set and the Northeasterly corner of lands deeded to the State of Ohio in deed document #2001OR012205 of Medina County Recorder's records on April 17, 2001. Said point also being the PRINCIPAL PLACE OF BEGINNING of lands herein described. Said point also being 1.00 feet Easterly, along the Northerly line of said lands deeded to the State of Ohio, from the centerline of said Spencer Road, S.H. #643;

- Course 1 - Thence North $88^{\circ}04'00''$ West, along the Northerly line of said lands deeded to the State of Ohio, a distance of 31.00 feet to a point on the Northwestern corner of said lands deeded to the State of Ohio and witnessed by a $5/8''$ iron pin found bent 0.59 feet, South $09^{\circ}18'59''$ West therefrom;
- Course 2 - Thence South $06^{\circ}16'19''$ West, along the Westerly line of said lands deeded to the State of Ohio, a distance of 249.66 feet to a point in the Spencer Village Corporation line and on the Northerly line of Spencer Village Lot 141 and the Northerly line of lands deeded to Thomas W. and Jean L. Lee in O.R. Volume 469, Page 592 of Medina County Recorder's records on December 20, 1988 witnessed by a $5/8''$ iron pin with identification cap marked "O.D.O.T. Dist.3" found 0.63 feet, South $61^{\circ}50'47''$ East therefrom;
- Course 3 - Thence North $88^{\circ}08'37''$ West, along said Spencer Village Corporation line, the Northerly line of said Spencer Village Lot 141 and of said lands deeded to Lee, a distance of 281.82 feet to a $5/8''$ iron pin with identification cap marked "T.M. Snezek, S-7051" set in the Northwestern corner of said Spencer Village Lot 141 and of said lands deeded to Lee;
- Course 4 - Thence South $01^{\circ}36'16''$ West, along the Westerly line of said Spencer Village Corporation line, of said Spencer Village Lot 141 and of said lands deeded to Lee, a distance of 202.19 feet to a point on the Southerly line of said Lot 4, Section 14 to an angle point in said corporation line of the Village of Spencer and the Northerly line of Spencer Village Out Lot 4, Lot 4, Section 13 therein;

33605.3

EXHIBIT

A

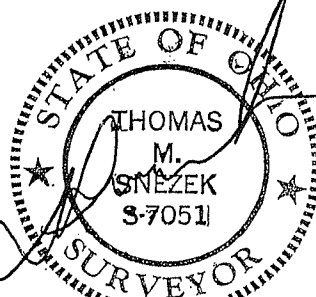
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- Course 5 - Thence North $88^{\circ}17'43''$ West, along said Southerly line of Lot 4, Section 14 and the Northerly corporation line of said Spencer Village and of said Out Lot 4, Lot 4, Section 13 and along the Northerly line of Spencer Township Lot 6, Section 13, a distance of 1562.37 feet to a point on the intersection with the Northeasterly line of the Wheeling and Lake Erie Railroad;
- Course 6 - Thence North $52^{\circ}38'38''$ West, along said Northeasterly line of the Wheeling and Lake Erie Railroad, a distance of 933.83 feet to a $5/8''$ iron pin with identification cap marked "T.M. Snezek, S-7051" set on the Westerly line of said Lot 4, Section 14 and the Easterly line of lands deeded to Gene T. and Sharon M. Henderson in Document #2006OR013978 of Medina County Recorder's records on May 8, 2006;
- Course 7 - Thence North $00^{\circ}48'26''$ East, along said Westerly line of Lot 4, Section 14 and the Easterly line of said lands deeded to Henderson, a distance of 349.29 feet to a $5/8''$ iron pin found and used. Said point also being the Southwesterly corner of lands deeded to Russell J. Hendricks in O.R. Volume 414, Page 830 of Medina County Recorder's records on December 16, 1987;
- Course 8 - Thence South $88^{\circ}19'22''$ East, along the Southerly line of said lands deeded to Hendricks and the Southerly line of lands deeded to James A. and Laura L. Braddock in O.R. Volume 1286 Page 339 of Medina County Recorder's records on June 24, 1997, a distance of 2661.30 feet to a magnetic nail set in said S.H. #643, Spencer Road and being in the Easterly line of said Lot 4, Section 14 and the Southeasterly corner of said lands deeded to Braddock. Said line also passing through a point on the Westerly right-of-way of said S.H. #643, Spencer Road, witnessed by a $5/8''$ iron pin with identification cap marked "Boreman-6855" found 0.25 feet, North $89^{\circ}19'22''$ West therefrom;
- Course 9 - Thence South $02^{\circ}00'11''$ West, along said Easterly line of said Lot 4, Section 14 in S.H. #643, Spencer Road, a distance of 444.62 feet to a point and the PRINCIPAL PLACE OF BEGINNING of lands herein described.

Containing within said bounds 47.9887 acres of land be the same more or less but subject to all legal highways and easements of record. Surveyed in September of 2006 by Thomas M. Snezek, registered Ohio Surveyor No. 7051.

Basis of bearing is as established by ODOT, District 3, (MED-301-8.30 R/W Plans), as North $02^{\circ}00'11''$ East assigned to the Easterly line of Lot 4 in Spencer Township Section 14.

036-08A-30-006



Project #0617
L.M.R. Development Co.
Parcel "ONE" 10/12/06
Revised 10/19/06

33605-4

SNEZEK & ASSOCCOATES, L.L.C.

PROFESSIONAL SURVEYOR

3496 Colletta Lane
Cleveland, Ohio 44111

(216)671-4902
Fax (216)941-2431

TERNES PARCEL "TWO"
LEGAL DESCRIPTION
8.2908 ACRES

Situated in the Township of Spencer, County of Medina and the State of Ohio and being part of Original Spencer Township Lot 6, Section 13 and also being part of those lands deeded to Carl D. Ternes in O.R. Volume 437, Page 825 of Medina County Recorder's records on June 8, 1988 and being further bound and described as follows:

Commencing at a 1" iron pin in a monument box found in the Southeast corner of Original Spencer Township Lot 4, Section 14, which is also on the centerline of S.H. #643, (width varies), also known as Spencer Road and State Route 301. Thence North $02^{\circ}00'11''$ East, along the Easterly line of said Lot 4, a distance of 450.20 feet to a magnetic nail set and the Northeasterly corner of lands deeded to the State of Ohio in deed document #2001OR012205 of Medina County Recorder's deed records on April 17, 2001. Thence North $88^{\circ}04'00''$ West, along the Northerly line of said lands deeded to the State of Ohio, a distance of 31.00 feet to a point on the Northwestern corner of said lands deeded to the State of Ohio and witnessed by a $5/8''$ iron pin found bent 0.59 feet, South $09^{\circ}18'59''$ West therefrom. Thence South $06^{\circ}16'19''$ West, along the Westerly line of said lands deeded to the State of Ohio, a distance of 249.66 feet to a point in the Spencer Village Corporation line and on the Northerly line of Spencer Village Lot 141 and the Northerly line of lands deeded to Thomas W. and Jean L. Lee in O.R. Volume 469, Page 592 of Medina County Recorder's records on December 20, 1988 witnessed by a $5/8''$ iron pin with identification cap marked "O.D.O.T. Dist.3" found 0.63 feet, South $61^{\circ}50'47''$ East therefrom. Thence North $88^{\circ}08'37''$ West, along said Spencer Village Corporation line, the Northerly line of said Spencer Village Lot 141 and of said lands deeded to Lee, a distance of 281.82 feet to a $5/8''$ iron pin with identification cap marked "T.M. Snezek, S-7051" set in the Northwestern corner of said Spencer Village Lot 141 and of said lands deeded to Lee. Thence South $01^{\circ}36'16''$ West, along the Westerly line of said Spencer Village Corporation line, of said Spencer Village Lot 141 and of said lands deeded to Lee, a distance of 202.19 feet to a point on the Southerly line of said Lot 4, Section 14, to an angle point in said corporation line of the Village of Spencer and the Northerly line of Spencer Village Out Lot 4, Lot 4, Section 13 therein. Thence North $88^{\circ}17'43''$ West, along said Southerly line of Lot 4, Section 14, and the Northerly corporation line of said Spencer Village and of Out Lot 4, Lot 4, Section 13, a distance of 559.51 feet to the Northeasterly corner of said Spencer Township Lot 6, Section 13 and the Northwestern corner of said Out Lot 4. Said point also being the PRINCIPAL PLACE OF BEGINNING of lands herein described;

Course 1 - Thence South $01^{\circ}36'16''$ West, along the Easterly line of said Lot 6, Section 13 and the Westerly corporation line of the Village of Spencer and of said Out Lot 4, a distance of 720.24 feet to a $5/8''$ iron pin with identification cap marked "T.M. Snezek-S-7051" set on the Northeasterly line of the Wheeling and Lake Erie Railroad;

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(2)

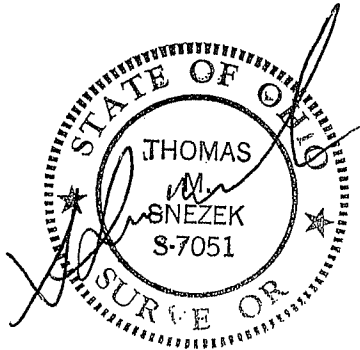
Course 2 - Thence North 52°38'38" West, along said Northeasterly line of the Wheeling and Lake Erie Railroad, a distance of 1235.71 feet to a point on the Northerly line of said Lot 6, Section 13;

Course 3 - Thence South 88°17'43" East, along said Northerly line of Lot 6, Section 13, a distance of 1002.85 feet to a point and the PRINCIPAL PLACE OF BEGINNING of lands herein described.

Containing within said bounds 8.2908 acres of land be the same more or less but subject to all legal highways and easements of record. Surveyed in September of 2006 by Thomas M. Snezek, registered Ohio Surveyor No. 7051.

Basis of bearing is as established by ODOT, District 3, (MED-301-8.30 R/W Plans), as North 02°00'11" East assigned to the Easterly line of Lot 4 in Spencer Township Section 14.

036 - 08A - 30 - 002



Project #0617
L.M.R. Development Co.
Parcel "TWO" 10/12/06
Revised 10/19/06

33605.6

SNEZEK & ASSOCCOATES, L.L.C.

PROFESSIONAL SURVEYOR

3496 Colletta Lane
Cleveland, Ohio 44111

(216)671-4902
Fax (216)941-2431

TERNES PARCEL "THREE"
LEGAL DESCRIPTION
11.3023 ACRES

Situated in the Village of Spencer, County of Medina and the State of Ohio and being part of Outlot 4 in Section 13, Lot 4 of said Village and also being part of those lands deeded to Carl D. Ternes in O.R. Volume 437, Page 825 of Medina County Recorder's records on June 8, 1988 and being further bound and described as follows:

Commencing at a 1" iron pin in a monument box found in the Southeast corner of Original Spencer Township Lot 4, Section 14, which is also on the centerline of S.H. #643, (width varies), also known as Spencer Road and State Route 301. Thence North 02°00'11" East, along the Easterly line of said Lot 4, a distance of 450.20 feet to a magnetic nail set and the Northeasterly corner of lands deeded to the State of Ohio in deed document #2001OR012205 of Medina County Recorder's deed records on April 17, 2001. Thence North 88°04'00" West, along the Northerly line of said lands deeded to the State of Ohio, a distance of 31.00 feet to a point on the Northwestern corner of said lands deeded to the State of Ohio and witnessed by a 5/8" iron pin found bent 0.59 feet, South 09°18'59" West therefrom. Thence South 06°16'19" West, along the Westerly line of said lands deeded to the State of Ohio, a distance of 249.66 feet to a point in the Spencer Village Corporation line and on the Northerly line of Spencer Village Lot 141 and the Northerly line of lands deeded to Thomas W. and Jean L. Lee in O.R. Volume 469, Page 592 of Medina County Recorder's records on December 20, 1988 witnessed by a 5/8" iron pin with identification cap marked "O.D.O.T. Dist.3" found 0.63 feet, South 61°50'47" East therefrom. Thence North 88°08'37" West, along said Spencer Village Corporation line, the Northerly line of said Spencer Village Lot 141 and of said lands deeded to Lee, a distance of 281.82 feet to a 5/8" iron pin with identification cap marked "T.M. Snezek, S-7051" set in the Northwestern corner of said Spencer Village Lot 141 and of said lands deeded to Lee. Thence South 01°36'16" West, along the Westerly line of said Spencer Village Corporation line, of said Spencer Village Lot 141 and of said lands deeded to Lee, a distance of 202.19 feet to a point on the Southerly line of said Lot 4, Section 14, to an angle point in said corporation line of the Village of Spencer and the Northerly line of Spencer Village Out Lot 4, Lot 4, Section 13 therein. Said point also being the PRINCIPAL PLACE OF BEGINNING of lands herein described;

Course 1 - Thence, continuing South 01°36'16" West, a distance of 851.29 feet to the Southwesterly corner of lands deeded to Peter L. May in O.R. Volume 624, Page 567 of Medina County Recorder's records on July 3, 1991. Said point witnessed by a 5/8" iron pin found 0.91 feet, South 11°04'42" East therefrom;

Course 2 - Thence South 88°08'37" East, along the Southerly line of said lands deeded to May, a distance of 70.00 feet to a 5/8" iron pin with identification cap marked "T.M. Snezek-S-7051" set on the Northwestern corner of lands deeded to Rhonda R. and Everett L. Riffle in O.R. Volume 314, Page 241 of Medina County Recorder's records on July 10, 1986;

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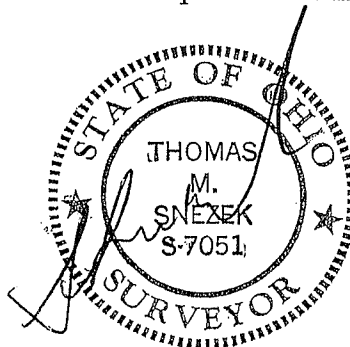
(2)

- Course 3 - Thence South $01^{\circ}36'16''$ West, along the Westerly line of said lands deeded to Riffle, a distance of 66.00 feet to a $5/8''$ iron pin with identification cap marked "T.M.Snezek-S-7051" set on the Northerly line of lands deeded to Edward T. Charlton in Doc.#2005OR019160 of Medina County Recorder's records on June 14, 2005;
- Course 4 - Thence North $88^{\circ}08'37''$ West, along the Northerly line of said lands deeded to Charlton, a distance of 165.60 feet to a $5/8''$ iron pin with identification cap marked "P.S.-6688" found and used. Said point also being the Northwesterly corner of said lands deeded to Charlton;
- Course 5 - Thence South $21^{\circ}56'27''$ West, along the Westerly line of said lands deeded to Charlton and the Westerly line of lands deeded to D.D.T. Properties, Ltd. in Document #1998OR022568 of Medina County Recorder's records on November 23, 1998, a distance of 95.69 feet to a $5/8''$ iron pin with identification cap marked "T.M.Snezek-S-7051" set on the Northeasterly line of the Wheeling and Lake Erie Railroad;
- Course 6 - Thence North $52^{\circ}59'37''$ West, along said Northeasterly line of the Wheeling and Lake Erie Railroad, a distance of 528.35 feet to a $5/8''$ iron pin with identification cap marked "T.M.Snezek-S-7051" set on the Westerly line of said Out Lot 4, Lot 4, Section 13 and the Westerly corporation line of the Village of Spencer;
- Course 7 - Thence North $01^{\circ}36'16''$ East, along said Westerly line of Out Lot 4, Lot 4, Section 13 and the Westerly line of the Village of Spencer, a distance of 701.84 feet to the Northwesterly corner of said Out Lot 4, Lot 4, Section 13 and to an angle point in the corporation line of the Village of Spencer;
- Course 8 - Thence South $88^{\circ}17'43''$ East, along the Northerly line of said Out Lot 4, Lot 4, Section 13 and the corporation line of the Village of Spencer and along the Southerly line of Spencer Township Lot 4, Section 14, a distance of 559.51 feet to a point and the PRINCIPAL PLACE OF BEGINNING of lands herein described.

Containing within said bounds 11.3023 acres of land be the same more or less but subject to all legal highways and easements of record. Surveyed in September of 2006 by Thomas M. Snezek, registered Ohio Surveyor No. 7051.

Basis of bearing is as established by ODOT, District 3, (MED-301-8.30 R/W Plans), as North $02^{\circ}00'11''$ East assigned to the Easterly line of Lot 4 in Spencer Township Section 14.

037-27A-01-001



Project #0617
L.M.R. Development Co.
Parcel "THREE" 10/13/06
Revised 10/19/06

33605-8