

AGREEMENT

WHEREAS, in the public interest and for the public purposes authorized by Section 13 of Article VIII of the Constitution of the State of Ohio, and pursuant to the provisions of Section 1724.10 of the Revised Code of the State of Ohio and in conformity with its policy to promote the health, safety, morals and general welfare of its inhabitants, the County of Clermont, a county organized and existing under the laws of the State of Ohio (herein called "the County"), has designated the Clermont County CIC, Inc., a community improvement corporation organized and existing as a corporation not for profit under the laws of the State of Ohio (hereinafter referred to as "the Corporation"), as its agency and instrumentality for industrial, commercial, distribution and research development in the County; and

WHEREAS, the Corporation desires to accept such designation and to constitute and act as such agency and instrumentality of the County and to that end has prepared a strategic plan for economic development for the County which provides the extent to which the Corporation shall participate as the agency and instrumentality of the County in carrying out such plan and such plan has been confirmed by the legislative authority of the County.

NOW, THEREFORE, the County and the Corporation do mutually agree as follows:

1. The Corporation will constitute and act as the agency and instrumentality of the County for industrial, commercial, distribution and research development in the County and, as such agency and instrumentality, will participate in carrying out the Economic Development Strategy Plan for the County of Clermont, Ohio, hereinafter called "The Plan", a copy of which is attached hereto and incorporated herein by reference thereto, to the extent and in the manner hereinafter provided.

2. From time to time the corporation may prepare amendments or supplements to this Agreement and to the Plan for submission to the Board of County Commissioners of the County for confirmation. Said amendments and supplements shall be effective only when and to the extent that they shall be confirmed by the Board of County Commissioners.

3. It is the purpose of the County in having designated the Corporation as its agency and instrumentality for industrial, commercial, distribution and research development, and the purpose of the Corporation in accepting and agreeing to act under such designation, to create jobs and employment opportunities and to improve the economic welfare of the people of the County and of the State of Ohio by exercising through the Corporation, as the agency and instrumentality of the County, the existing and inherent power of the County and that granted to it by law, to encourage and cause the maintenance, location, relocation, expansion, modernization and equipment of sites, buildings, structures and appurtenant facilities for industrial, commercial, distribution and research activities within the County and thereby to maintain and create additional opportunities for employment within the County and maintain and increase the tax valuation of property within the County in order that tax revenues may be

available to provide services for the preservation of the public peace, property, health, safety, morals and general welfare of the County. In order to accomplish such purposes, The Plan is hereby established and the corporation does hereby agree to participate in The Plan and carry out its provisions as the agency and instrumentality of the County for industrial, commercial, distribution and research development.

4. The location of any industrial, commercial, distribution or research activity or facility within the County which will further the aforesaid purpose of the County to create jobs and employment opportunities and to improve the economic welfare of the people is hereby identified and hereinafter referred to as "Development Project".

5. The Corporation shall cause to be prepared and maintained a current inventory and catalog of both publicly and privately owned lands, buildings, or other improvements which are or may become available and which are or may be suitable for the location, relocation, expansion, modernization or conversion of or to industrial, commercial, distribution or research activities and facilities in furtherance of The Plan and the accomplishment of its purposes. The Corporation will commence the preparation and maintenance of such inventory and catalog forthwith and will complete same as soon as practicable and thereafter from time to time supplement and amend said inventory and catalog in order that it may be currently maintained.

6. The corporation shall cause an analysis of the social, economic, geographic and other advantages which the County can offer in support of industrial, commercial, distribution or research development and shall cause such analysis to be assembled and reproduced in a form suitable for distribution to those which the Corporation seeks to interest in such development in the County.

7. From time to time the Corporation shall prepare and present to the executive and legislative authorities of the County recommendations for action to be taken in aid of industrial, commercial, distribution and research development in the County. Where appropriate, such recommendations shall include the location, relocation, construction, expansion, modernization, modification or improvement of public utility or county facilities or services.

8. The Corporation shall promote and encourage the establishment, growth and maintenance in The County of industrial, commercial, distribution and research facilities in accordance with an in furtherance of the purposes set forth in Section 3 of this Agreement, and to that end:

a. May insure mortgage payments required by a first mortgage on any industrial, economic, commercial or civic property for which funds have been loaned by any person, corporation, bank or financial or lending institution upon such terms and conditions as the Corporation may prescribe.

b. May incur debt, mortgage its property, no matter from what source and by what method acquired, and issue its obligations for the purpose of acquiring, constructing, improving

and equipping buildings, structures and other properties, and acquiring sites therefor, for lease or sale by the Corporation, provided that any such debt shall be solely that of the Corporation and shall not be secured by the pledge of any moneys received or to be received from the County, the State of Ohio, or any political subdivision thereof.

c. May make loans to any person, firm, partnership, corporation, joint stock company, association, or trust, and may establish and regulate the terms and conditions with respect to any such loans; provided the Corporation shall not approve any application for loan unless and until the person applying for said loans shows that he has applied for the loan through ordinary banking or commercial channels and that the loan has been refused by at least one bank or other financial institution.

d. May purchase, receive, hold, lease, or otherwise acquire and may sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and the use thereof, including but not restricted to, any real or personal property acquired by the Corporation from time to time in the satisfaction of debts or enforcement of obligations.

e. May acquire the good will, business, rights, real and personal property, and other assets, or any part thereof, or interest therein, of any persons, firms, partnerships, corporations, joint stock companies, associations, or trusts, and may assume, undertake, or pay the obligations, debts, and liabilities of any such person, firm, partnership, corporation, joint stock company, association, or trust; may acquire improved or unimproved real estate for the purpose of constructing industrial plants or other business establishments thereon or for the purpose of disposing of such real estate to others in whole or in part for the construction of industrial plants or other business establishments; and may acquire, construct or reconstruct, alter, repair, maintain, operate, sell, convey, transfer, lease, sublease, or otherwise dispose of industrial plants or business establishments.

f. May acquire, subscribe for, own, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of the stock, shares, bonds, debentures, notes, or other securities and evidences of interest in, or indebtedness of, any person, firm, corporation, joint stock company, association, or trust, and while the owner or holder thereof, may exercise all the rights, powers, and privileges of ownership, including the right to vote therein.

g. May mortgage, pledge, or otherwise encumber any property acquired pursuant to the powers contained in subparagraph d, e or f of this section.

h. May make application to the Ohio Development Financing Commission for insurance of advance commitments for insurance of mortgage payments required by a first mortgage on any Development Project for which the Corporation has borrowed funds, and may make assignments of insured mortgages and provide other forms of security in accordance with the provisions of Section 122.451, Revised Code of Ohio.

i. May solicit, receive and use donations or commitments of money or other property of any kind whatsoever from private corporations, firms, or organizations.

9. All revenue bonds issued by the Corporation under Sections 1724.02 and 1724.10 of the Revised Code are lawful investments of banks, building and loan and savings and loan associations, deposit guarantee associations, trust companies, fiduciaries, trustees or other offices having charge of sinking or bond retirement funds of county corporations and other subdivisions of the state, and of domestic insurance companies notwithstanding Sections 3907.14 and 3925.08 of the Revised Code.

10. The Corporation is hereby authorized to sell or to lease any lands or interests in lands owned by the County determined from time to time by the County not to be required by the County for its purposes, for uses determined by the Board of Commissioners as those that will promote the welfare of the people of the County, stabilize the economy, provide employment, and assist in the development of industrial, commercial, distribution and research activities to the benefit of the people of the County and will provide additional opportunities for their gainful employment. The Board of County Commissioners shall specify the consideration for such sale or lease and any other terms thereof. Any determination made by the Board of County Commissioners under this paragraph of this AGREEMENT shall be conclusive. The Corporation acting through its officers and on behalf and as agent of the County shall execute the necessary instruments, including deeds conveying the title of the County or leases, to accomplish such sale or lease. Such conveyance or lease shall be made without advertising and receipt of bids. A copy of this AGREEMENT shall be recorded in the office of the county recorder of Clermont County, Ohio, prior to the recording of a deed or lease executed pursuant to this AGREEMENT.

11. That the County will convey to the Corporation lands and interest in lands owned by the County and determined by the Board of County Commissioners not to be required by the County for its purposes, and that such conveyance of such land or interests in land will promote the welfare of the people of the County, stabilize the economy, provide employment and assist in the development of industrial, commercial, distribution and research activities to the benefit of the people of the County and provide additional opportunities for their gainful employment. The consideration for any such lands and interests in land so conveyed shall be the fair market value thereof as determined by a qualified appraiser, designated and employed by the Prosecuting Attorney and continued by the Board of County Commissioners. The terms of any such conveyance shall be determined by the Board of County Commissioners. The Corporation, as the agency for development, may also acquire, from others than the County additional lands or interests in lands for such consideration and upon such terms as the Corporation may agree upon, provided, however, that any lands or interests in land conveyed to the Corporation, by the County or by others shall be conveyed to and used by the Corporation, and held, used, conveyed or leased by it for uses that will promote the welfare of the people of the County, stabilize the economy, provide employment, and assist in the development of industrial, commercial, distribution and research activities required for the people of the County and for their gainful

employment. Any conveyance or lease by the County to the Corporation shall be made without advertising and receipt of bids. If any lands or interests in lands conveyed by the County to the Corporation are sold by the Corporation at a price in excess of the consideration received by the County from the Corporation therefor, such excess shall be paid to the County after deducting therefrom the following costs to the extent incurred by the Corporation: the costs of acquisition and sale by the Corporation, taxes, assessments, costs of maintenance, costs of improvements to the land by the Corporation, debt service charges of the Corporation attributable to such lands or interests, and a reasonable service fee determined by the Corporation.

12. The activities of the Corporation shall be carried out in accordance with the applicable planning and zoning requirements.

13. The County shall not be required to make any financial contributions to the Corporation and nothing in this AGREEMENT shall be construed as permitting the Corporation to obligate the County except as expressly set forth in this AGREEMENT.

14. All costs of the Corporation shall be paid solely from the funds of the Corporation and the County at its sole discretion may, but is not obligated to, contribute money to the corporation to meet its costs.

15. Not less than two-fifths of the governing board of the Corporation shall be appointed or elected officers of the political subdivisions of the State of Ohio which shall have designated the Corporation as the agency for industrial, commercial, distribution and research development; and not less than one-fifth of such governing board shall be designated by the Board of County Commissioners of the County and elected by the Corporation.

16. The County and the Corporation agree that each will exert its best efforts to persuade those persons, firms and corporations, over which neither has control, to coordinate with the Corporation their activities and efforts for industrial, commercial, distribution and research development in and for the benefit of the County and its inhabitants.

17. In the event of any voluntary or involuntary dissolution or liquidation of the Corporation, or in the event of failure to reinstate the Articles of Incorporation of the Corporation after cancellation thereof, any remaining assets of the Corporation shall be paid over and distributed as determined by the governing body of the Corporation with the approval of the Court of Common Pleas of Clermont County, Ohio, to one or more political subdivisions of the State of Ohio from which on the date of the dissolution, liquidation or cancellation of the Articles of the Corporation there exists a designation of the corporation to act as agent for industrial, commercial, distribution and research development, to be used exclusively for designated civic projects or public charitable purposes.

18. The term of this AGREEMENT shall commence on the date of its making and shall continue in effect thereafter except as otherwise in this paragraph provided. Upon the expiration

of twelve months after either party shall have given to the other party notice of intention to withdraw from this AGREEMENT, no further actions, agreements, contracts, liabilities or obligations shall be initiated or incurred pursuant to this Agreement, but any action, agreement, contract, liability or obligation which has been commenced, entered into, initiated or incurred prior to the expiration of such twelve month period shall not be affected by such withdrawal and this AGREEMENT shall remain in full force and effect as to any such action, agreement, contract, liability or obligation and the Corporation shall continue as the Agency of the County under this AGREEMENT and the designation made by the Board of County Commissioners of the County of Clermont, as to all such actions, agreements, contracts, liabilities or obligations. Notice of withdrawal shall be given to the County by delivering a copy of such notice to the office of the Clerk of the Board of County Commissioners of the County and to the Corporation by delivering a copy of such notice to the person in charge of its principal office.

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IN WITNESS WHEREOF, the Clermont County CIC, Inc., by resolution of its Board of Trustees, has hereunto set its name and seal by its President and Secretary this 9th day of November, 2004.

Community County CIC, Inc.

By: C. Doug Walker
President
[Signature]
Secretary

IN WITNESS WHEREOF, Clermont County, Ohio, by their duly elected and acting board of County Commissioners, pursuant to resolution of said Board of County Commissioners have hereunto set their hands to this agreement on this 23rd day of November, 2004.

Board of County Commissioners,
Clermont County, Ohio

By: Mary Walker
Mary Walker, President
Robert L. Proud
Robert Proud, Vice President
R. Scott Croswell
R. Scott Croswell, Member

APPROVED AS TO FORM:
DONALD W. WHITE, PROSECUTOR
CLERMONT COUNTY, OHIO

BY: [Signature] Nov. 02, 2004
ASST. PROSECUTOR DATE