

Resolution to acknowledge and give consent to a Collateral Assignment of the Grandview Crossing CORF (Clean Ohio Revitalization Fund) Agreement

(Economic Development & Planning Department)

WHEREAS, the Franklin County Board of Commissioners (the "**County**") received a certain \$3,000,000.00 Clean Ohio Funds grant from the State of Ohio (the "**Grant**") which shall be advanced by the County to Wagenbrenner Development, Inc. ("Wagenbrenner") pursuant to the terms of that certain Agreement Regarding the Clean Ohio Grant for the Grandview Crossing Project (the "**Project**"), dated as of October 16, 2012, by and between the County and Wagenbrenner (the "**Clean Ohio Agreement**") setting forth the terms and conditions for the advances of the Grant from the County to Wagenbrenner;

WHEREAS, the County and Wagenbrenner entered into a certain Development Partner Agreement, dated as of January 10, 2012, by and between the County and Wagenbrenner setting forth the responsibilities of each with respect to the Grant (the "**Development Agreement**" and, together with the Clean Ohio Agreement, collectively, the "**Agreements**");

WHEREAS, 810 Grandview, LLC ("**Borrower**"), an affiliate of Wagenbrenner and owner of the Project, entered into a loan transaction with Insight Bank ("**Lender**") in the principal amount of up to One Million and No/100 Dollars (\$1,000,000.00) (the "**Loan**");

WHEREAS, Borrower has assigned its rights in the Agreements to Lender (the "**Assignment**") as collateral security for the repayment of the Loan and performance by Borrower of its obligations under the various loan documents (the "**Loan Documents**");

WHEREAS, upon the occurrence and during the continuance of an Event of Default (as defined in the Loan Documents) by Borrower under the Loan Documents, Lender is entitled, at its option, to enforce and enjoy the benefits of the Grant and the Agreements, subject to Lender's assumption of Wagenbrenner's obligations thereunder;

WHEREAS, Borrower and Wagenbrenner are seeking the consent and acknowledgment of the Assignment of the Agreements by the County pursuant to the document attached hereto as Exhibit "A"; and

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NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of Franklin County, Ohio, that the President of the Board of Commissioners acknowledges and consents to a collateral assignment of the Grandview Crossing CORF Agreement.

Prepared by: James Schimmer