

First Reading: April 15, 2010
Second Reading: dispensed

RESOLUTION NO. 2010 - 18

A RESOLUTION APPROVING AN AMENDMENT TO A MANAGEMENT AGREEMENT

WHEREAS, the Board of Township Trustees previously entered into a Management Agreement with Kenwood High Development, LLC dated June 26, 2008 for the operation and management of the public parking garage the township owns on Montgomery Road; and

WHEREAS, the Board of Township Trustees wishes to amend that Management Agreement in order to provide for the refund of real property taxes in the event the Township overcollects reimbursements of real property taxes on the public garage parcel;

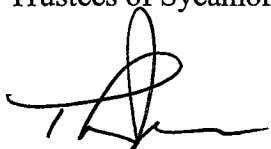
NOW THEREFORE, BE IT RESOLVED, by the Board of Township Trustees of Sycamore Township, State of Ohio:

SECTION 1. The attached "First Amendment to Management Agreement" is hereby approved and the Township Administrator is authorized and directed to execute the agreement on behalf of the Township.


VOTE RECORD:

Mr. Bishop YES Mr. Kent ABSENT Mr. Weidman YES

Passed at a meeting of the Board of Township Trustees of Sycamore Township this 15th day of April, 2010.



Thomas J. Weidman, President



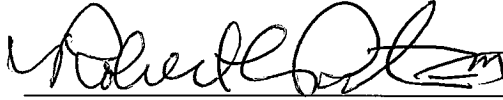
Cliff W. Bishop, Vice President



Richard C. Kent, Trustee

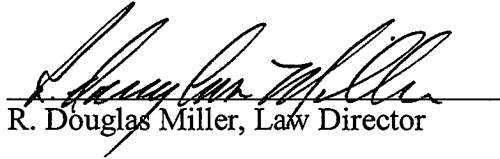
AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 15th day of April, 2010.

A handwritten signature in black ink, appearing to read "Robert C. Porter III", written over a horizontal line.

Robert C. Porter III, Fiscal Officer
Sycamore Township, Ohio

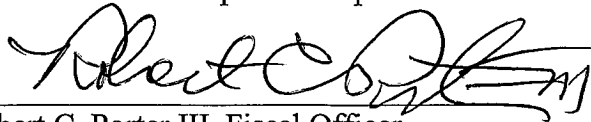
APPROVED AS TO FORM:

A handwritten signature in black ink, appearing to read "R. Douglas Miller", written over a horizontal line.

R. Douglas Miller, Law Director

PROOF OF PUBLICATION

I hereby certify that I have published this Resolution on _____ by posting in the five most public places as established by the Board of Township Trustees such places being the Sycamore Township Government Complex, Bob Meyer Park, Bechtold Park, the Robert L. Schuler Sports Complex, and the Clete McDaniel Sports Complex.

A handwritten signature in black ink, appearing to read "Robert C. Porter III", written over a horizontal line.

Robert C. Porter III, Fiscal Officer

FIRST AMENDMENT TO MANAGEMENT AGREEMENT

This FIRST AMENDMENT TO MANAGEMENT AGREEMENT (the "First Amendment") is made and entered into as of the ____ day of April, 2010 by and between THE BOARD OF TOWNSHIP TRUSTEES OF SYCAMORE TOWNSHIP, OHIO, an Ohio township (the "Township") and KENWOOD HIGH DEVELOPMENT, LLC, an Ohio limited liability company (the "Manager").

WITNESSETH

WHEREAS, Manager and Township entered into that certain Management Agreement dated as of June 26, 2008 (the "Management Agreement") whereby Manager agreed to perform certain tasks in relationship to managing the Parking Garage (as that term is defined in the Management Agreement) owned by the Township; and

WHEREAS, Manager and Township desire to amend the Management Agreement to clarify certain provisions relating to the payment of Taxes; and

WHEREAS, Manager and Township hereby agree to make certain modifications of the Management Agreement, as more particularly set forth below.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, the parties agree as follows:

1. The following language is added to the Management Agreement as a new Section 4.4:

"SECTION 4.4 Reimbursement of Taxes. Notwithstanding anything to the contrary contained herein, in the event the Township pays any Tax for which Manager is obligated to reimburse Township pursuant to Section 4.3 above, and that Tax, or a portion thereof, paid by the Township is refunded to Township for any reason whatsoever (the "Refund"), Township shall within twenty-one (21)) days of receipt of such Refund remit such Refund to Manager. Township agrees that it shall use reasonable efforts to notify Manager of any notification it receives from the Ohio Department of Taxation or from the Hamilton County Auditor concerning the tax-exempt status of the Parking Garage, it being understood that the Township shall not violate this provision if it, or any of its employees or agents, inadvertently fails to deliver such notice to Manager. "

2. This First Amendment and the Management Agreement form the entire agreement between the parties with regard to the management of the parking garage. All defined terms used in this First Amendment but not defined herein shall have the meanings ascribed to them in the Management Agreement. If there is any discrepancy between any provision of this First Amendment and the Management Agreement, the terms and conditions of the First Amendment shall control.

3. This First Amendment is governed by the laws of the State of Ohio. If any provision of this First Amendment is contrary to the laws of the State of Ohio, only that paragraph or part thereof shall be deemed stricken here from and the balance of this First Amendment shall remain in full force and effect.

4. This First Amendment shall inure to the benefit of the respective successors and assigns of the parties hereto.

5. Except as amended hereby, all terms and conditions of the First Amendment remain unmodified and in full force and effect.

6. This First Amendment may be signed in counterparts, each of which shall be an original and all of which taken together constitute one agreement. In making proof of this First Amendment, it shall not be necessary to produce or account for more than one counterpart signed by the party to be charged.

7. For purpose of this First Amendment, a documents (or signature page thereto) signed and transmitted by facsimile machine or telecopier (or other electronic means) is to be treated as an original document. The signature of any person thereon, for purposes hereof, is to be considered as an original signature, and the document transmitted is to be considered to have the same binding effect as an original signature on an original document.

IN WITNESS WHEREOF, Manager and Township have executed this First Amendment of the date and year first written above.

MANAGER

KENWOOD HIGH DEVELOPMENT,
LLC, an Ohio limited liability company

By: CAPITAL VENTURES II, LTD., an
Ohio limited liability company, its
manager

By: Jared Davis
Title: Manager of Capital Ventures II,
LTD., Manager of Kenwood High
Development, LLC

TOWNSHIP

THE BOARD OF TOWNSHIP TRUSTEES
OF SYCAMORE TOWNSHIP, OHIO

By: Robert Molloy
Title: Township Administrator