

**SPRINGFIELD TOWNSHIP TRUSTEES
LUCAS COUNTY, OHIO
RESOLUTION 19-001**

**EXCHANGE OF REAL PROPERTIES LOCATED AT 8224 NEBRASKA AVENUE
AND 7650 AIRPORT HIGHWAY**

The Board of Trustees of Springfield Township, Lucas County, Ohio, met in Regular Session on February 4 2019, at 7617 Angola Road, Holland, Ohio, with the following members present:

Tom Anderson Jr. Robert Bethel Andrew Glenn

Tom Anderson Jr. moved the adoption of the following Resolution:

WHEREAS, Ohio Revised Code Section 505.10(A)(6) authorizes the Board of Trustees to dispose of real property that no longer is needed for public use; and

WHEREAS, Ohio Revised Code Sections 505.10(A) and 505.26 authorize the Board of Trustees to acquire real property for public purposes; and

WHEREAS, the Board owns unimproved real estate located at 8224 Nebraska Avenue, Toledo, Lucas County, Ohio, Parcel No. 65-52021, that no longer is needed for public use; and

WHEREAS, MillStream Development Company owns unimproved real estate located at 7650 Airport Highway, Holland, Lucas County, Ohio, Parcel No. 65-15817, which property is adjacent to the Township's Homecoming Park; and

WHEREAS, the Board of Trustees has determined that acquiring the 7650 Airport Highway property in exchange for its 8224 Nebraska Avenue property is in the best interests of the Township and its residents for public and/or recreational purposes and for the purposes of protecting and preserving the natural, scenic, open, or wooded condition of such property.

NOW THEREFORE, BE IT RESOLVED by Springfield Township Board of Trustees, Lucas County, Ohio, that:

1. Acquiring the 7650 Airport Highway property in exchange for the Township's 8224 Nebraska Avenue property is in the best interests of the Township and its residents for public and/or recreational purposes and for the purposes of protecting and preserving the natural, scenic, open, or wooded condition of such property.
2. The Board of Trustees hereby authorizes the exchange of the 8224 Nebraska Avenue and 7650 Airport Highway properties upon terms substantially as set forth in the Real Estate Exchange Agreement with MillStream Development Company attached as Exhibit A to this Resolution.
3. Township Administrator Michael Hampton is authorized to sign such Real Estate Exchange Agreement with MillStream Development Company on behalf of the Board of Trustees, with such additional terms as are customary and may be negotiated by him and approved by the Law Director, such additional terms and approval to be conclusively presumed upon execution of the Real Estate Exchange Agreement by the Township Administrator.
4. Township Administrator Michael Hampton is authorized to sign, execute and deliver all contracts, deeds, documents, forms, affidavits, closing statements and instruments of whatever nature as necessary and proper to close and consummate the exchange of the 8224 Nebraska Avenue and 7650 Airport Highway properties consistent with the Real Estate Exchange Agreement and with this Resolution.

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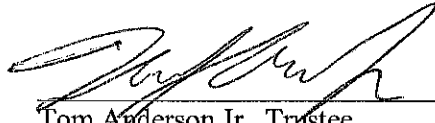
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5. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code of Ohio.

Andrew Glenn seconded the motion and roll was called on the question of its adoption.

Vote was as follows:

<u>NAME</u>	<u>VOTE</u>
Tom Anderson Jr.	YES
Robert Bethel	YES
Andrew Glenn	YES



Tom Anderson Jr., Trustee

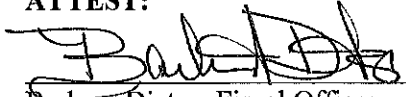


Robert Bethel, Trustee



Andrew Glenn, Trustee

ATTEST:



Barbara Dietze, Fiscal Officer
February 4, 2019 Regular Trustee Meeting

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EXHIBIT A

REAL ESTATE EXCHANGE AGREEMENT

THIS REAL ESTATE EXCHANGE AGREEMENT (hereinafter the "Agreement") is made this ___ day of _____, 2019 between **MillStream Development Company**, an Ohio corporation with a mailing address of 9840 Sylvania-Metamora Road, Sylvania, Ohio 43560 ("MillStream") and **The Board of Trustees of Springfield Township, Lucas County, Ohio**, an Ohio political subdivision with a mailing address of 7617 Angola Road, Holland, Ohio 43528 ("Township") (individually, a "Party", and together, the "Parties").

WHEREAS, MillStream owns unimproved real estate located at 7650 Airport Highway, Holland, Lucas County, Ohio, consisting of 5.00 acres, more or less, Parcel No. 65-15817, as more fully described on Exhibit A attached hereto and incorporated herein by reference (the "MillStream Property"); and

WHEREAS, the Township owns unimproved real estate located at 8224 Nebraska Avenue, Toledo, Lucas County, Ohio, consisting of 1.3064 acres, more or less, Parcel No. 65-52021, as more fully described on Exhibit B attached hereto and incorporated herein by reference (the "Township Property"); and

WHEREAS, MillStream desires to transfer to the Township and the Township desires to accept from MillStream the MillStream Property in exchange for the Township transferring to MillStream and MillStream accepting from the Township the Township Property, all according to and upon the terms set forth in this Agreement.

NOW THEREFORE, the Parties agree as follows:

1. **Recitals Incorporated.** The recitals set forth above are incorporated into and are an integral part of this Agreement.
2. **Agreement to Exchange Properties.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Party agrees to transfer to the other Party, and that other Party agrees to accept from such Party, their respective Properties identified in the recitals above upon the terms and conditions set forth in this Agreement, in each case together with all easements, rights, privileges and appurtenances thereunto belonging, including all right, title and interest of each Party in and to any property lying in the right-of-way of any street in front of or adjoining said real property to the centerline thereof.

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3. **Consideration for Exchange of Property.** The value of each Property currently is undetermined by appraisal. The consideration for the conveyance of each Property from one Party to the other Party shall be the receipt of the other Property by one Party from the other Party.

4. **Condition of Property.** Except as previously or otherwise disclosed in writing to the other Party, neither Party has knowledge of any underground tanks, faulty sewer, septic, well or water systems, adverse environmental conditions, or other hidden or latent defects in, on or about its Property.

Each Party acknowledges that it has had the opportunity to obtain and conduct inspections and examinations of the other Party's Property and hereby waives the right to conduct further inspections. Each Party acknowledges that it is taking the other Party's Property in its present "as is" condition, including any defects or problems that have otherwise been described in writing by one Party to the other. Each Party is relying solely upon its own inspections and examinations of the Property for its physical condition and character, and for the Property's suitability for such Party's intended use and not upon any representations by the other Party, except as specifically set forth in this Agreement.

Each Party agrees to maintain its Property in substantially the same condition as existing at the time of execution of this Agreement until possession is delivered to the other Party. Prior to closing, each Party shall have the right to enter upon the other Party's Property to ensure that the other Party's Property is in essentially the same condition as it was at the time of execution of this Agreement.

5. **Title Evidence.** Each Party shall furnish the other Party, at such first Party's sole cost and expense, a commitment from Midland Title & Escrow, Ltd. for an ALTA Homeowners Policy of Title Insurance (or an ALTA Owner's Policy of Title Insurance when the ALTA Homeowners Policy of Title Insurance is not applicable for issuance on the transaction) bearing a date later than complete execution of this Agreement, and in an amount to be determined by each Party for its respective policy. Each Party shall pay the state filed title premium for the applicable ALTA Homeowners/Owners Policy that is issued at Closing. The other Party shall pay the title commitment and the title search/exam cost. The title commitment shall be continued to the date of Closing and shall show that the Party owning the Property has good and marketable title to the Property, free and clear from all material defects, liens and encumbrances, except: (a) those created or assumed by the other Party; (b) those specifically set forth in this Agreement; (c) those liens and mortgages that will be released at (or before) Closing and removed from title; (d) standard building and use restrictions and easements which do not prohibit or materially impair the acquiring Party's intended use of the property; (e) zoning classifications and ordinances; (f) legal highways; and (g) restrictions and utility easements of record (unless they unreasonably interfere with the present use of the Property). If the title evidence reveals any title defect or if a Party makes a reasonable objection to the evidence of title, the other Party shall have thirty (30) days after demand to remove

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or remedy such defect and closing shall be delayed accordingly, notwithstanding any other time limitation in this Agreement. If a Party is unable or unwilling to remove or remedy the defect, the other Party may accept title subject to the defect or may terminate this Agreement.

6. **Tenants in Possession and Other Interests in the Property.** Each Party represents that (i) there are no tenants in possession of its Property, and no persons who have any tenancy rights to any portion of the Property; (ii) there are no written or oral agreements, whether in the nature of leases, occupancy agreements, service agreements, or license agreements, in any way affecting its Property; and (iii) no person or entity has any right with respect to all or any portion of its Property, whether by option to purchase, right of first refusal, contract or otherwise, that would prevent or interfere with the other Party taking title to, and possession of, all of the Property on the closing date.

7. **Conditions Precedent.**

(a) MillStream's obligations under this Agreement are specifically subject to the Township successfully changing the zoning classification of the Township Property to RA-4, Rural Residential District. Final action by the Board of Trustees on the re-zoning classification is expected to be given on or about March 18, 2019, subject thereafter to a thirty (30) day referendum period.

(b) Each Party's obligations under this Agreement are specifically subject to the simultaneous closing and conveyance of the Properties contemplated by this Agreement, such that one transfer shall not occur without the other transfer.

In the event any of the Conditions Precedent set forth above are not satisfied on or before the date set for closing, or such later date as the parties can agree, and the non-occurrence of said Conditions Precedent occurs through no fault of a Party, then such Party shall have the right to terminate this Agreement by written notice of termination given to the other Party, and thereafter neither Party shall have any further liability to the other Party.

8. **Transfer of Title.** At closing, each Party shall execute and deliver to the other Party a recordable general warranty deed conveying fee simple marketable title to its Property, free and clear from material defects and encumbrances except those excepted in Paragraph 5 and taxes and special assessments which are a lien but which have not yet become due.

9. **Prorations and Closing Costs.** Real property taxes and assessments, if any, now due shall be paid by the Party owning its Property, and the next tax and assessment payment due shall be prorated to the date of Closing, in accordance with the custom in Lucas County, Ohio. Any special assessments allocable to the Property and due and payable on an installment basis shall be paid by the Party acquiring the Property for all periods subsequent to the period covered by the proration set forth in the previous sentence. In prorating taxes and assessments, the amount shown

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on the last available tax duplicate will be used.

Each Party shall pay for the preparation of its deed of conveyance and the other Party shall pay for the recording costs of said instrument. Each Party shall pay the transfer fee for its Property. No conveyance fee is expected on either conveyance since the conveyances involve a political subdivision, per O.R.C. 319.54(G)(3). Each Party shall pay closing agent's customary closing fees.

10. **Closing and Possession.** Closing shall be held on or before April 22, 2019, unless extended as provided in this Agreement or by mutual written consent of both Parties. Possession shall be granted to each Party at closing.

11. **Representations and Warranties.** Each Party represents with respect to its Property, both as of the date of this Agreement and as of the date of closing, that: (a) Such Party has not been notified of any contemplated appropriation or improvement assessment by any governmental authority; (b) no notices have been received from any public agency with respect to condemnation, change in zoning, proposed future assessments, correction of conditions or other similar matters; (c) no unpaid-for improvements have been or will be made to the Property which might form the basis of a mechanic's or materialmen's lien; (d) Such Party has no actual knowledge of any unrecorded and/or undisclosed legal or equitable interests in the Property owned or claimed by any other person or entity; and (e) Such Party knows of no building code, use or ordinance violations, or other violations of laws or regulations, and has been cited with none by any governmental authority.

Each Party shall fully disclose to the other Party, immediately upon its occurrence, any change in facts, assumptions or circumstances of which a Party becomes aware prior the closing which may affect the representations set forth above.

12. **Covenants.** Prior to closing, neither Party shall enter into or consent to any lien, easement, restriction, governmental improvement or other matter affecting title to its Property or the permitted use of the Property or that may result in the imposition of any assessment against the Property or any part thereof, without first obtaining the prior written consent of the other Party, which such other Party may withhold in its sole discretion.

13. **Broker.** The Parties warrant to, and agree with, each other that no real estate office, agent, salesperson or other broker has been consulted in connection with this Agreement and neither party has used the services of any real estate office, agent, salesperson or other broker which would in any way result in said real estate office, agent, salesperson or other broker claiming a right to the payment of any real estate commission or finder's fee. Each Party agrees to be responsible for any action, claim, demand or lawsuit which may be brought or filed against it for a real estate commission or a finder's fee by any real estate office, agent, salesperson or other broker.

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14. **Termination.** In addition to any other termination rights set forth herein, in the event:

(a) any of the representations, warranties or covenants set forth in Paragraphs 6, 10 or 11 are found to have been untrue when made or at the time of closing;

(b) any of the conditions set forth in Paragraphs 4 or 5 are not met or waived by Purchaser within the time provided, unless extended by written agreement of the parties;

(c) any of the conditions precedent set forth in Paragraph 7 are not met by the date set forth in Paragraph 10; or

(d) of any default by a Party of any material term hereunder, which default has not been cured by such Party within thirty (30) days following notice of default delivered by the other Party to the alleged defaulting Party,

the non-defaulting Party may terminate this Agreement and thereafter the parties shall be released from this Agreement without further liability from one to the other.

15. **Survival.** Notwithstanding expiration or termination of this Agreement for any reason or closing of the transaction contemplated herein, this Agreement shall not merge with the delivery of the deed but shall survive for the purpose of enforcing the duties and obligations of the respective parties subsequent to such expiration or termination.

16. **General Provisions.** The following provisions apply to all paragraphs of this Agreement: (a) upon acceptance, this Agreement shall be binding upon each of the Parties and their respective heirs, legal representatives, successors and assigns; (b) this Agreement shall be governed by and construed in accordance with the laws of the State of Ohio; (c) time is of the essence in the interpretation and implementation of this Agreement; (d) by signing this Agreement, each Party represents that it has sole and complete authority to enter into this Agreement and to sell its Property, and that the consent or approval of no other person or entity is required; (e) unless otherwise specified herein, all representations and warranties of any Party shall survive closing; (f) this Agreement may be executed in counterparts, each of which shall constitute an original, and all of which together shall constitute one and the same Agreement; (g) a facsimile copy of this Agreement showing signature(s) shall constitute an executed original counterpart; (h) any notices required, desired or permitted to be given under this Agreement shall be in writing and delivered personally or by ordinary U.S. mail, first class postage fully pre-paid, to the addresses set forth in the introductory paragraph of this Agreement (or any other single address of which either gives notice to the other), and shall be deemed given upon actual receipt; and (i) this Agreement, including the attached exhibits, constitute the entire agreement between the Parties concerning the subject matter hereof and may not be modified or amended except by a writing signed by both Parties.

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IN WITNESS WHEREOF, the Parties have signed this Agreement as of the date set forth above.

SELLER:

MillStream Development Company,
an Ohio corporation

By: _____

Printed Name: _____

Title: _____

PURCHASER:

The Board of Trustees of Springfield
Township, Lucas County, Ohio

By: _____

Michael Hampton,
Administrator

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EXHIBIT A
to
REAL ESTATE EXCHANGE AGREEMENT
between
MILLSTREAM DEVELOPMENT COMPANY
and
THE BOARD OF TRUSTEES OF SPRINGFIELD TOWNSHIP, LUCAS COUNTY, OHIO

Legal Description of MillStream Property

Situated in the Township of Springfield, County of Lucas, State of Ohio, and described as follows:

The Northerly 5 acres of that part of the Southeast $\frac{1}{4}$ of Section 17, Town 2, United States Reserve of 12 miles square at the foot of the Rapids of the Miami of Lake Erie, in Springfield Township, Lucas County, Ohio, lying Easterly of a line drawn from a point in the Northerly line of said Southeast $\frac{1}{4}$ 573.9 feet Westerly of the Northeast corner of said Southeast $\frac{1}{4}$, to a point on the Southerly line of said Southeast $\frac{1}{4}$ 571.55 feet Westerly of the Southeast corner of said Southeast $\frac{1}{4}$.

Parcel No. 65-15817

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EXHIBIT B
to
REAL ESTATE EXCHANGE AGREEMENT
between
MILLSTREAM DEVELOPMENT COMPANY
and
THE BOARD OF TRUSTEES OF SPRINGFIELD TOWNSHIP, LUCAS COUNTY, OHIO

Legal Description of Township Property

Lot number twelve (12) in WM. M. Rall's Subdivision of the West one hundred (100) acres of the Northwest one-quarter (1/4) of Section (5), Town two (2), in the United States Reserve, in Springfield Township, Lucas County, Ohio, in accordance with Volume 34 of Plats, page 11. Subject to Legal Highways.

Less and Excepting the parcels that comprise:

The East 500 feet of Lot twelve (12) in WM. M. Rall's Subdivision of the West 100 acres of the Northwest ¼ of Section 5, Town 2, in the United States Reserve in Springfield Township, Lucas County, Ohio. Subject to Legal highways.

Parcel No. 65-52021