

CITY OF YOUNGSTOWN LAND REUTILIZATION PROGRAM POLICY

This conveyance is made, notwithstanding the fact that valuable consideration has been paid, upon the express condition subsequent that GRANTEE (Applicant) shall perform the following obligation(s) for a period of five (5) consecutive years after the date of execution of this deed by the GRANTOR and GRANTEE.

1. GRANTEE shall pay all real estate taxes and assessments on the property, or any part thereof, when they become due and payable;

2. GRANTEE shall maintain the property in a manner that complies with any and all applicable ordinances, including zoning, housing, building, and health codes;

3. If the GRANTEE redevelops the property by constructing a permanent structure and associated property improvements, prior to commencement of constructions, GRANTEE shall apply for applicable permits and submit necessary documents for review and approval; plans and specifications for all improvements are to demonstrate GRANTEE's full compliance with all applicable state and local laws. The GRANTEE shall obtain any and all permits necessary prior to commencement of construction or other associated property improvements;

4. If the property to be acquired included two (2) or more permanent parcel number of lots of record, and if said lots are substandard based on zoning and/or subdivision regulations, and the GRANTEE desires to create a building site, the GRANTEE shall submit to the City of Youngstown's Planning & Zoning Division a consolidation plat prepared by a professional surveyor for approval prior to GRANTEE's application for a building permit.

5. If GRANTEE defaults in or violates any one or more of the obligations set forth above, and fails to cure such default or violation within thirty (30) days after written notice of default by the GRANTOR, then the GRANTOR shall have the right at its option, to re-enter and take possession of the property and to terminate (and revert in the GRANTOR) the contract agreement conveyed by this Deed; provided, however, that the condition subsequent created herein and any reversion of title as a result thereof shall always be subject to and limited by, and shall not defeat, render invalid or limit in any way, the lien of any mortgagee financing of construction improvements to the property. GRANTEE agrees to an appraisal upon substantial property improvements, all rights of re-entry than all rights, title and interest in and improvements shall immediately vest to the GRANTOR and GRANTEE shall have no claim for contributions or reimbursement of the improvements.

6. GRANTEE and GRANTOR agree that the obligations of GRANTEE set forth herein shall also constitute covenants running with the land of the property both as to burdens and benefits. The GRANTOR's failure to exercise the right of re-entry reserved herein shall not be construed to waive any right the GRANTOR may have to enforce the GRANTEE's obligations through any and all rights and remedies which the GRANTOR or its successors assigned by law or in equity for the enforcement of covenants. No waiver by the GRANTOR at any time of the GRANTEE's obligations shall be deemed or taken as a waiver at any time thereafter of the same or any other obligation or of the strict and prompt performance thereof. No waiver shall be valid against the GRANTOR unless produced in writing and signed by the Board of Control, City of Youngstown, Ohio.

7. GRANTEE accepts the Premises in an "AS IS" condition as of the date of this conveyance.

8. GRANTEE agrees to save and hold harmless GRANTOR, its successors and assigns, from any and all damages, liabilities and third-party claims, including defense of same, as to environmental impacts or hazardous waste substance found on this property and the removal of treatment of same.

9. GRANTOR specifically reserves, and this conveyance is made expressly subject to, any easements of record in favor of GRANTOR and in addition thereto such easements as are necessary for the public utilities (including without limitation, sanitary and storm sewers, electric, telephone and other transmission lines, cables, gas, and water lines) presently located on the Property.

10. IF APPLICABLE PLEASE SUBMIT ANY INFORMATION THAT WILL ASSIST THE CITY OF YOUNGSTOWN IN UNDERWRITING TRANSFER OF THE PROPERTY BY DEED-IN ESCROW: Please attach property rehabilitation supporting documents, including: rehabilitation schedule and estimates; contractor(s) contract or do-it-yourself repair; and how the project will be financed (lender, employment, and/or personal bank/credit statement(s), etc.).